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Million Hope Industries Holdings Limited

美亨實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1897)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Million Hope Industries Holdings Limited (the “Company”) is pleased to announce that Mr. Chung Sam Tin Abraham (“Mr. Chung”) has been appointed as a non-executive director of the Company, with effect from 3 July 2019.

Mr. Chung, aged 73, is a certified public accountant, fellow member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. He has over 45 years extensive experience in financial management and property development in Hong Kong.

Mr. Chung has been an executive director of HKR International Limited (“HKRI”) (Stock Code: 480) since 1994 and is also a director of some subsidiaries of HKRI. Mr. Chung is currently the head of finance and group operations overseeing HKRI’s finance, accounting, tax, insurance, information technology functions, all operating units in Discovery Bay and hospitality operation.

As at the date of this announcement, Mr. Chung has interests in 93,854 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Mr. Chung (i) did not hold any directorships in other listed public companies in the last three years; (ii) does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company; and (iii) does not hold any other positions with the Company and its subsidiaries.

Pursuant to the letter of appointment signed between Mr. Chung and the Company, the term of appointment of Mr. Chung is fixed for three years commencing from 3 July 2019 which is determinable by either party on a 2-month notice, subject to the retirement by rotation and re-election provisions as set out in the Company's memorandum and articles of association and the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). Mr. Chung is entitled to receive a director's fee of HK\$100,000 per annum, which is determined by reference to the remuneration benchmark in the industry and the market conditions.

There is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to the appointment of Mr. Chung as a non-executive director of the Company.

The Board takes this opportunity to welcome Mr. Chung to join the Board.

By order of the Board
Million Hope Industries Holdings Limited
Wong Sue Toa, Stewart
Deputy Chairman

Hong Kong, 3 July 2019

As at the date of this announcement, the Board comprises:

Non-executive Chairman

Mr. Cha Mou Sing, Payson

Executive Directors

Mr. Chuk Kin Lun (*Joint Managing Director*)

Mr. Lee Cheuk Hung (*Joint Managing Director*)

Alternate Director

Dr. Zhang Wei

(alternate to Mr. Cha Mou Sing, Payson)

Non-executive Director

Mr. Wong Sue Toa, Stewart (*Deputy Chairman*)

Mr. Chung Sam Tin Abraham

Mr. Tai Sai Ho

Independent Non-executive Directors

Professor Ho Richard Yan Ki

Mr. Poon Kan Young

Mr. Yip Kai Yung