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HOPE LIFE INTERNATIONAL HOLDINGS LIMITED

曠逸國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1683)

CHANGE OF DIRECTORS

The Board announces that with effect from 1 April 2020:

- (1) Mr. Leong has resigned as an Executive Director of the Company;
- (2) Mr. Ren has been appointed as an Executive Director and the Chairman of the Company; and
- (3) Ms. Shen has ceased to be the Chairman of the Company but remains as the Chief Executive Officer and an Executive Director of the Company.

CHANGE OF DIRECTORS

Resignation of Directors and their respective positions held in the Company

The Board announces that with effect from 1 April 2020:

Mr. Leong Hing Loong Rudoff (“**Mr. Leong**”) has resigned as an Executive Director of the Company due to his intention to concentrate on the daily operation of design, fit out and decoration business of the Group. Mr. Leong will remain as directors of certain subsidiaries of the Company.

The resignation of Mr. Leong was due to his other business commitments. Mr. Leong has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders in relation to his resignation.

The Board would like to take this opportunity to express its gratitude to Mr. Leong for his valuable contributions to the Company during his tenure of office.

Appointment of Director

The Board announces that with effect from 1 April 2020, Mr. REN Huiyong (“**Mr. Ren**”) has been appointed as an Executive Director and the Chairman of the Company.

The biographical details of Mr. Ren is set out as follows:

Biography of Mr. Ren

Mr. Ren, 42 years old, is the Chairman of China Electronics Industry and Finance Holding Limited, and is the former chairman of Datang Financial Holdings Group. He served as the Executive Director and Fund Manager for Kellogg (China) Alumni Association Fund, Binhai Innovation Industry Fund, Shougang Resources Fund, Xiangdian New Energy Fund, Inner Mongolia Modern Service Industry Fund and Cultural Tourism Industry Development Fund. He has extensive experience in fund establishment, strategy development, investment and management related work, with key investment on strategic emerging industries include health care, cultural tourism and recreation, financial equity, high-tech manufacturing, modern services, and cultural and creative tourism. Mr. Ren obtained a Master Degree in Risk Management in Sheffield Hallam University in UK and an Executive Master of Business Administration in Tsinghua University in China.

Mr. Ren has entered into a service agreement with the Company for a term of three years and is subject to retirement by rotation and re-election in accordance with the articles of association (the “**Articles**”) of the Company and the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The remuneration of Mr. Ren is HK\$1,500,000 per annum with a discretionary bonus which the Board may determine in its absolute discretion based on the recommendation of the Remuneration Committee. The remuneration of Mr. Ren was determined with reference to his duties and responsibilities and market prevailing market conditions.

Save as disclosed herein, as at the date of this announcement, Mr. Ren (i) does not hold any position with the Company or other members of the Group; (ii) does not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company (as defined in the Listing Rules); (iii) has not held any directorship in public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the securities of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Ren further confirmed that he has satisfied the requirements to act as an Executive Director under Rule 3.13 of the Listing Rules.

There are no matters relating to the appointment of Mr. Ren which the Board considers necessary to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2) (h) and 13.51(2) (v) of the Listing Rules.

Change of Chairman

Following the appointment of Mr. Ren as the Chairman of the Company, Ms. SHEN Jie (“**Ms. Shen**”) has ceased to be the Chairman of the Company but remains as the Chief Executive Officer and an Executive Director of the Company.

With the appointment of Mr. Ren as the Chairman of the Company, the Company complies with code provision A.2.1 of the Corporate Governance Code as set forth in Appendix 14 of the Listing Rules (the “**CG Code**”).

The Board would like to take this opportunity express its warmest welcome to Mr. Ren in joining the Company.

By order of the Board of
Hope Life International Holdings Limited
SHEN Jie
Chief Executive Officer and Executive Director

Hong Kong, 1 April 2020

As at the date of this announcement, the Board of Directors of the Company comprises Ms. SHEN Jie and Mr. REN Huiyong as Executive Directors; and Mr. LU Zhuohui, Ms. XIE Yanbin and Ms. FU Ling as Independent Non-executive Directors.