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CHEVALIER INTERNATIONAL HOLDINGS LIMITED

其士國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 25)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES OF COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Directors”) of Chevalier International Holdings Limited (the “Company”) is pleased to announce that Mr. SUN Leland Li Hsun (“Mr. Sun”) has been appointed as an independent non-executive director of the Company with effect from 26 February 2019.

Mr. Sun, aged 57, obtained his Master of Business Administration in 1986 from the UCLA Anderson School of Business. Mr. Sun is an independent non-executive director of Chongqing Rural Commercial Bank Co., Ltd. (Stock Code: 3618) and Quanzhou Huixin Micro-credit Co., Ltd. (Stock Code: 1577), both being public companies listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He is also an independent non-executive director, chairman of the audit committee and a member of remuneration committee of Mizuho Securities Asia Limited. Mr. Sun is the founder and director of Pan Asian Mortgage Company Limited, an innovative non-banking financial services company specialising in residential mortgage financing in Hong Kong since 2001.

Mr. Sun is a Vice Chairman of the General Committee of the Hong Kong General Chamber of Commerce, Chairman of the Nominating Committee of English Schools Foundation and a member of the Executive Committee and Honorary Treasurer of the Servicemen’s Guides Association.

Mr. Sun was elected as a member of Election Committee of the Chief Executive of the Hong Kong Special Administrative Region (the“HKSAR”) in 2017. He was also appointed by the Financial Secretary of the Government of the HKSAR as the first Chief Operating Officer of The Hong Kong Mortgage Corporation Limited in 1997. Previously, he was a Senior Managing Director of Bear Stearns Asia Limited and an Executive Director of Goldman Sachs (Asia) LLC. Mr. Sun was also the President of The American Club Hong Kong and member of the Executive Committee (Treasurer) and Board of Governors of the American Chamber of Commerce in Hong Kong.

In the capacity as Director of the Company, his emolument consists of director’s fee which are determined by the Remuneration Committee of the Board with reference to his duties, responsibilities and the prevailing market practice and his contribution to the Company. Following his appointment, Mr. Sun will be entitled to receive from the Company a director’s fee of HK\$300,000 per annum.

There is no service contract and specific term of service between Mr. Sun and the Company but his re-appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Company’s Bye-Laws. Save as disclosed above, Mr. Sun (i) does not hold or did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and any other major appointments and professional qualifications; (ii) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) does not hold any other position with the Company and other members of the group of the Company; and (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As confirmed by Mr. Sun, save as disclosed herein, the Board is not aware of any matters or information relating to Mr. Sun that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board wishes to express its warmest welcome to Mr. Sun.

CHANGES OF COMPOSITION OF BOARD COMMITTEES

The Board is also pleased to announce the following changes in the composition of the Board committees of the Company with effect from 26 February 2019:

- (1) Mr. Sun Leland Li Hsun, an independent non-executive director of the Company, has been appointed as a member of the Audit Committee of the Company;
- (2) Professor Poon Chung Kwong, an existing independent non-executive director of the Company, has been appointed as a member and chairman of the Remuneration Committee and a member of the Nomination Committee of the Company; and

- (3) Mr. Irons Sze, an existing independent non-executive director of the Company, has been appointed as a member of the Audit Committee of the Company.

Following the aforesaid appointments, the Company is now in compliance with Rules 3.10A, 3.21 and 3.25 of the Listing Rules.

By Order of the Board
Chevalier International Holdings Limited
KUOK Hoi Sang
Chairman and Managing Director

Hong Kong, 26 February 2019

As at the date of this announcement, the Board comprises Messrs Kuok Hoi Sang (Chairman and Managing Director), Tam Kwok Wing (Deputy Managing Director), Ho Chung Leung, Ma Chi Wing and Miss Lily Chow as Executive Directors; Mr. Yang Chuen Liang, Charles, Professor Poon Chung Kwong, Mr. Irons Sze and Mr. Sun Leland Li Hsun as Independent Non-Executive Directors; Dr. Ko Chan Gock, William and Mr. Chow Vee Tsung, Oscar as Non-Executive Directors.

* *For identification purpose only*