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CHANGE OF DIRECTORS AND COMMITTEE MEMBERS

Mr. NG Siu Chan resigned as an independent non-executive director of the Company with effect from 1 January 2018 and ceased to be a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

Ms. Winnie NG has been appointed as an independent non-executive director of the Company, and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 1 January 2018.

The board of directors (the “**Board**”) of Paliburg Holdings Limited (the “**Company**”) announces the following change of directors and committee members of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. NG Siu Chan resigned as an independent non-executive director of the Company with effect from 1 January 2018 in order to spend more time on his own and charitable endeavours, and ceased to be a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

Mr. NG has confirmed to the Company 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 of the Company.

The Board would like to express its sincere appreciation to Mr. NG for his valuable contribution and services made during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Winnie NG has been appointed as an independent non-executive director of the Company, and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 1 January 2018.

Ms. Winnie NG, aged 53, holds an MBA (Master of Business Administration) from University of Chicago and an MPA (Master of Public Administration) from Harvard University. Ms. Ng has received numerous awards and recognition. In 2017, she was appointed a Justice of the Peace. In 2016, she won Nobel Laureate Series: Asian Chinese Leadership Award and China Top Ten Outstanding Women Entrepreneurs. In previous years, she received recognitions as a Woman of Excellence in Hong Kong, one of 60 Meritorious Chinese Entrepreneurs with Achievement and National Contribution, Yazhou Zhoukan Young Chinese Entrepreneur Award, one of China's 100 Outstanding Women Entrepreneurs and was Mason Fellow of Harvard University.

Ms. Ng is a non-executive director of Transport International Holdings Limited, and she was the founder, deputy chairman and a non-executive director of RoadShow Holdings Limited. Both companies are listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Save as disclosed herein, Ms. Ng has not held any directorships in other listed public companies during the last three years.

Active in public service, Ms. Ng is Chairman of Hospital Governing Committee of Prince of Wales Hospital, Member of Town Planning Board, Advisor of Our Hong Kong Foundation, Council Member of Better HK Foundation, and Court Member of Polytechnic University. She was Member of Hong Kong Tourism Board and its Marketing & Business Development Committee Chairman, and Member of Hospital Authority and its Supporting Services Development Committee Chairman from 2010 to 2016. She was Member of Employees Retraining Board and its Course Vetting Committee Convenor, and Member of Vocational Training Council from 2011 to 2017.

The Board and the Nomination Committee of the Company consider Ms. Ng's appointment to be beneficial in achieving additional diversity in the Board, increasing female gender representation, lowering the average age of the Board members and adding diversity in education background. The Board and the Nomination Committee consider that Ms. Ng's working experience and active involvement in public service as detailed above would widen the range of industry experience of the Board members and she would be able to contribute by providing independent and valuable advice on the Company's corporate management as well as environmental, social and governance affairs.

There is no service contract signed between the Company and Ms. Ng. Ms. Ng would be entitled to a director's fee of HK\$150,000 per annum, a fee of HK\$100,000 per annum as a member of the Audit Committee and a fee of HK\$50,000 per annum each as a member of the Remuneration Committee and Nomination Committee of the Company. The fees were determined with reference to her duties and responsibilities with the Company and the prevailing market conditions and are in line with those payable to other independent non-executive directors of the Company. Ms. Ng will hold office until the next annual general meeting of the Company where she will retire and will be eligible for re-election, and thereafter, she will be subject to retirement by rotation and re-election of the Company in accordance with the bye-laws of the Company.

Ms. Ng is a daughter of Mr. NG Siu Chan, the resigning independent non-executive director of the Company. She has also been appointed as an independent non-executive director, the chairman of the Audit Committee, and a member of the Remuneration Committee and Nomination Committee of Century City International Holdings Limited ("**Century City**"), the listed holding company of the

Company, and as an independent non-executive director and a member of the Audit Committee, Remuneration Committee and Nomination Committee of Regal Hotels International Holdings Limited (“Regal”), a listed subsidiary of the Company. Save for the aforesaid, Ms. Ng does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company. Ms. Ng does not hold any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong. She has met all the independence guidelines set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) other than Rule 3.13(6) of the Listing Rules by virtue of being a daughter of Mr. Ng. The Company does not consider that would affect her independence having considered that Mr. Ng, as an independent non-executive director of the Company, did not have an executive role in the Company and had not been involved in the business and operation of the Company, and Ms. Ng’s appointment took effect after Mr. Ng’s resignation taking effect. Furthermore, Ms. Ng (i) will abstain from voting on the relevant board resolutions of the Company and Century City or Regal (as applicable) and (ii) if an independent board committee is required to be formed by the Company and Century City or Regal (as applicable), she will not be a member of the independent board committee in case of any transactions between the Company and Century City or Regal. A confirmation of independence will be submitted to the Stock Exchange.

There is no information that is required to be disclosed by Ms. Ng pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to her appointment.

The Board would like to express its warm welcome to Ms. Ng on her appointment.

By Order of the Board
Paliburg Holdings Limited
Eliza Lam Sau Fun
Secretary

Hong Kong, 2 January 2018

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

Executive directors:

Mr. LO Yuk Sui
(Chairman and Chief Executive Officer)
Mr. Jimmy LO Chun To
(Vice Chairman and Managing Director)
Mr. Donald FAN Tung
(Chief Operating Officer)
Miss LO Po Man
Mr. Kenneth NG Kwai Kai
Mr. Kenneth WONG Po Man

Independent non-executive directors:

Mr. Bowen Joseph LEUNG Po Wing, GBS, JP
Ms. Winnie NG, JP
Hon Abraham SHEK Lai Him, GBS, JP
Mr. WONG Chi Keung