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SH GROUP (HOLDINGS) LIMITED

順興集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1637)

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

The board (the “**Board**”) of directors (the “**Directors**”) of SH Group (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Dr. Law Man Wah (“**Dr. Law**”) has been appointed as an independent non-executive Director, the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of each of nomination committee and remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 1 November 2019.

The biographical details of Dr. Law are set out below:

Dr. Law Man Wah (羅文華), aged 67, graduated from The Chinese University of Hong Kong with a bachelor degree of business administration in October 1975 and obtained a master degree in business administration from Brunel University (currently known as Brunel University London), United Kingdom through distance learning in May 1992, a master of science degree in finance from City University of Hong Kong in November 1995 and a master of business (accounting) from Monash University, Australia through distance learning in November 2000. In October 2011, he was conferred Doctor of Business Administration by the Hong Kong Polytechnic University, major in finance and accounting. Dr. Law also holds various professional qualifications, including Certified Management Accountant in United States of America, Certified Banker and Certified Financial Management Planner of the Hong Kong Institute of Bankers. He is also a member of the Hong Kong Institute of Directors. Moreover, Dr. Law holds the International Certificate in Banking Risk and Regulation from the Global Association of Risk Professionals.

Dr. Law has over 30 years' experience in the finance industry. He worked for Nanyang Commercial Bank Ltd. ("NCB") from February 1983 to September 2001 and held various positions in NCB. He was the deputy general manager of NCB from March 1992 to September 2001 and was responsible for accounting, financial management, information technology, organisation and method, etc. He was the director of NCB from August 1994 to April 2007. Dr. Law worked for Bank of China (Hong Kong) Limited ("BOCHK") from October 2001 to October 2010 where his last position held was head of financial management and general manager of financial management department. He was involved in the restructuring and listing of BOC Hong Kong (Holdings) Limited in 2001 and 2002. During his terms of appointment in BOCHK, he was responsible for accounting, financial compliance, budgeting preparation and control, etc. He also served as director of BOCI-Prudential Trustee Limited from October 1999 to March 2009. Currently, Dr. Law is a member of examination moderation committee of Hong Kong Institute of Bankers and a specialist of Hong Kong Council for Accreditation of Academic & Vocational Qualifications.

The Company entered into a letter of appointment with Dr. Law for a term of three years with effect from 1 November 2019. Either party has the right to terminate the letter of appointment by giving not less than three months' written notice to the other party. He is subject to re-election at the first general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years pursuant to the articles of association of the Company. Dr. Law is entitled to a director's fee of HK\$156,000 per annum which is determined with reference to his duties, responsibilities, the prevailing market conditions, and the recommendation from the Remuneration Committee.

Save as disclosed above, Dr. Law (i) did not hold any directorships in other listed companies in the last three years; (ii) does not have any other major appointments and professional qualifications; (iii) does not hold any other position with the Company or other members of the Group; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company.

As at the date of this announcement, Dr. Law does not have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, the Company is not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Dr. Law and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express a warm welcome to Dr. Law for joining the Board.

Compliance with Rules 3.10(1), 3.10(2) and 3.21 of the Listing Rules

Following the aforesaid appointment of Dr. Law, the Company will be in compliance with the minimum number of independent non-executive Directors under Rule 3.10(1) of the Listing Rules and will meet the requirement set out in Rule 3.10(2) of the Listing Rules with regard to at least one independent non-executive Director must have appropriate professional qualifications or accounting or related financial management expertise. In addition, the Company will also in compliance with Rule 3.21 with regard to the composition of the Audit Committee.

By order of the Board
SH Group (Holdings) Limited
Yu Cheung Choy
Chairman

Hong Kong, 24 October 2019

As at the date of this announcement, Mr. Yu Cheung Choy and Mr. Lau Man Ching are the executive Directors; Mr. Yu Ho Chi is the non-executive Director; and Mr. Lam Yim Nam and Mr. Lee Wing Kee are the independent non-executive Directors.