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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)

RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF AUDIT COMMITTEE

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 Mr. Yu Ho Chi (“**Mr. Yu**”) will be re-designated from a non-executive Director to an executive Director (the “**Re-designation**”) and appointed as the director of Shun Hing E & M Engineering Limited, an indirect wholly-owned subsidiary and the major operating subsidiary of the Company and will step down as a member of audit committee of the Company (the “**Audit Committee**”), all with effect from 13 January 2020.

The biographical details of Mr. Yu are set out below:

Mr. Yu Ho Chi (俞浩智), aged 31, was appointed as a non-executive Director on 27 June 2016. He has been a member of the Audit Committee since 6 December 2016 prior to the Re-designation.

Mr. Yu graduated from the University of Melbourne in Australia with a bachelor degree of commerce in 2009. He has been a certified public accountant under Hong Kong Institute of Certified Public Accountants since March 2016. He has been also a member of CPA Australia since July 2013.

Mr. Yu worked for a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) from January 2016 to September 2019 and his last position was Deputy Head of Investment Department. He was employed by an international accounting firm, in the assurance practice and advisory practice between 2010 and 2016.

Mr. Yu is the son of Mr. Yu Cheung Choy, the chairman of the Board, an executive Director and a controlling shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

Mr. Yu has entered into a service agreement with the Company in relation to his re-designation as an executive Director for a fixed term of three years commencing from 13 January 2020. Either party has the right to terminate the service agreement by giving not less than six months’ written notice to the other party. He is subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. Mr. Yu is entitled to a Director’s remuneration of HK\$1,584,000 per annum and a discretionary bonus may be determined by the Board for each completed year of service. The above remuneration is determined with reference to his duties, responsibilities, the prevailing market conditions, and the recommendation from the remuneration committee of the Company.

Save as disclosed above, Mr. Yu (i) did not hold any directorships in other listed public 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 Listing Rules) of the Company.

As at the date of this announcement, Mr. Yu 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 other matters that need to be brought to the attention of the shareholders of the Company 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 in relation to the Re-designation. Following the Re-designation, Mr. Yu will step down as a member of the Audit Committee with effect from 13 January 2020.

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

Hong Kong, 10 January 2020

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, Mr. Lee Wing Kee and Dr. Law Man Wah are the independent non-executive Directors.