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FULLWEALTH CONSTRUCTION HOLDINGS COMPANY LIMITED

富匯建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1034)

**(1) CHANGE OF DIRECTORS, CHAIRPERSON OF THE BOARD,
CHIEF EXECUTIVE OFFICER OF THE COMPANY;
(2) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND
(3) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 14 January 2021:

- (1) Mr. Law Fu Keung has resigned as the Chairman, the Chief Executive Officer, an executive Director, a member of the Remuneration Committee, the chairman of the Nomination Committee, the authorised representative of the Company under Rule 3.05 of the Listing Rules and the authorised representative of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”);
- (2) Ms. Cheng Fung Yi has resigned as an executive Director, a member of the Remuneration Committee and Nomination Committee;
- (3) Ms. Li On Lei has resigned as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and Nomination Committee;
- (4) Ms. Shum Wing Ting has resigned as an independent non-executive Director, a member of the Audit Committee, Remuneration Committee and Nomination Committee;
- (5) Mr. Law Kam Chuen has resigned as an independent non-executive Director, the Chairman of the Remuneration Committee, a member of the Audit Committee and Nomination Committee;
- (6) Mr. Chow Chi Keung has resigned as the authorised representative of the Company under Rule 3.05 of the Listing Rules and the authorised representative under Part 16 of the Companies Ordinance;

- (7) Ms. Liu Xinyi has been appointed as the Chief Executive Officer, an executive Director, a member of the Nomination Committee, the authorised representative of the Company under Rule 3.05 of the Listing Rules and the authorised representative under Part 16 of the Companies Ordinance;
- (8) Mr. Wong Chun Man has been appointed as an executive Director, a member of the Remuneration Committee, the authorised representative of the Company under Rule 3.05 of the Listing Rules and the authorised representative under Part 16 of the Companies Ordinance;
- (9) Ms. Ma Xiaoqiu has been appointed as the Chairman, a non-executive Director, the chairman of the Nomination Committee and a member of the Remuneration Committee;
- (10) Mr. Chen Wen has been appointed as an independent non-executive Director, a member of the Audit Committee, Nomination Committee and the chairman of the Remuneration Committee;
- (11) Mr. Leung Ho Chi has been appointed as an independent non-executive Director, a member of the Audit Committee, Remuneration Committee and the chairman of the Audit Committee; and
- (12) Mr. Peng Peng has been appointed as an independent non-executive Director, a member of the Audit Committee, Nomination Committee and Remuneration Committee.

INTRODUCTION

References are made to (i) the announcement jointly issued by Fullwealth Construction Holdings Company Limited and Victory Way Global Company Limited (the “**Offeror**”) dated 2 December 2020; and (ii) the composite offer and response document (together with the form of acceptance) jointly issued by the Company and the Offeror dated 23 December 2020 (the “**Composite Document**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document.

CHANGE OF DIRECTORS, CHAIRMAN, CHIEF EXECUTIVE OFFICER AND COMPOSITION OF BOARD COMMITTEES

Resignation of Directors and their respective positions held in the Company

The board (the “**Board**”) of directors (“**Directors**”) of Fullwealth Construction Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 14 January 2021:

- (1) Mr. Law Fu Keung has resigned as the Chairman, executive Director, a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) due to his other personal commitments;

- (2) Ms. Cheng Fung Yi has resigned as an executive Director, a member of the Remuneration Committee and Nomination Committee due to her other personal commitments;
- (3) Ms. Li On Lei has resigned as an independent non-executive Director, the chairman of the audit committee of the Company (the “**Audit Committee**”), a member of the Remuneration Committee and Nomination Committee due to her other personal commitments;
- (4) Ms. Shum Wing Ting has resigned as an independent non-executive Director, a member of the Audit Committee, Remuneration Committee and Nomination Committee due to her other personal commitments; and
- (5) Mr. Law Kam Chuen has resigned as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and Nomination Committee due to his other personal commitments.

Each of Mr. Law Fu Keung, Ms. Cheung Fung Yi, Ms. Li on Lei, Ms. Shum Wing Ting and Mr. Law Kam Chuen has confirmed that he/she has no disagreement with the Board and there is no matter relating to his/her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and/or the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Law Fu Keung, Ms. Cheung Fung Yi, Ms. Li on Lei, Ms. Shum Wing Ting and Mr. Law Kam Chuen for their remarkable contributions to the Company during their term of office.

Appointment of Directors

The Board is pleased to announce that with effect from 14 January 2021:

- (1) Ms. Liu Xinyi has been appointed as the Chief Executive Officer, an executive Director and a member of the Nomination Committee;
- (2) Mr. Wong Chun Man has been appointed as an executive Director and a member the Remuneration Committee;
- (3) Ms. Ma Xiaoqiu has been appointed as the Chairman, a non-executive Director, the chairman of the Nomination Committee and a member of the Remuneration Committee;
- (4) Mr. Chen Wen has been appointed as an independent non-executive Director, a member of the Audit Committee, Nomination Committee and the chairman of the Remuneration Committee;
- (5) Mr. Leung Ho Chi has been appointed as an independent non-executive Director, a member of the Audit Committee, Remuneration Committee and the chairman of the Audit Committee; and

(6) Mr. Peng Peng has been appointed as an independent non-executive Director, a member of the Audit Committee, Nomination Committee and Remuneration Committee.

Set out below are the biographical details of Ms. Liu Xinyi, Mr. Wong Chun Man, Ms. Ma Xiaoqiu, Mr. Leung Ho Chi, Mr. Chen Wen and Mr. Peng Peng:

Ms. Liu Xinyi (劉心藝) (“Ms. Liu”)

Ms. Liu Xinyi, aged 32, started her career as an artist in the performance arts and culture industry. Ms. Liu also has experience in senior corporate management roles and has been a marketing director of Shenzhen Yihewenhuachuanbo Company Limited* (深圳市合一文化傳播有限公司) since 2017 and has been responsible for the management and assessment of investment projects in the areas of (i) marketing and events, exhibition for real estate projects; and (ii) real estate development in Shenzhen and Hainan. Ms. Liu is currently the founder and controlling shareholder of Hainan Xuannv Network Technology Company Limited* (海南玄女網絡科技有限公司) and has been involved in several investment projects including movie making and real estate investments. Ms. Liu is the daughter of Ms. Ma, the non-executive Director of the Company.

The Company has entered into a service contract with Ms. Liu in relation to her directorship for an initial term of 3 years. Her appointment is subject to retirement by rotation and re-election in accordance with articles of association of the Company. Ms. Liu is entitled to receive a fixed director’s remuneration of HK\$60,000 per month, which will be determined by the Board with the recommendation of the Remuneration Committee of the Company, after considering a range of factors including her duties and responsibilities with the Company, her qualifications, experiences, and levels of remuneration for peers in the market.

As at the date of this announcement, Ms. Liu is the sole beneficial owner and the sole director of the Offeror which is interested in 1,200,136,000 Shares, representing approximately 75.0085% of the issued share capital of the Company. Therefore, Ms. Liu is deemed interested in the Shares held by the Offeror by virtue of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

Save as disclosed above, as at the date of this announcement, Ms. Liu (i) does not have any other interest in the Shares (within the meaning of Part XV of the SFO); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Ms. Liu.

Mr. Wong Chun Man (王 俊 文) (“Mr. Wong”)

Mr. Wong, aged 44, obtained his bachelor’s degree in business administration from The Chinese University of Hong Kong in 1999. Mr. Wong has more than 20 years of experience in the field of finance. He has attained the professional qualifications of the Royal Institution of Chartered Surveyors, the American Institute of Certified Public Accountants and Chartered Financial Analyst.

Mr. Wong served as an independent non-executive director of Guoan International Limited (formerly known as Global Tech (Holdings) Limited) (stock code: 143), a company listed on the Main Board of the Stock Exchange from 11 March 2016 to 1 June 2020. He is currently an independent non-executive director of Zhaobangji Properties Holdings Limited (formerly known as Sanroc International Holdings Limited) (stock code: 1660) from 11 April 2018 and a non-executive director of Vico International Holdings Limited (stock code: 1621) from 1 April 2019, whose shares are listed on the Main Board of the Stock Exchange.

The Company has entered into a service contract with Mr. Wong in relation to his directorship for an initial term of 3 years. His appointment is subject to retirement by rotation and re-election in accordance with articles of association of the Company. Mr. Wong is entitled to receive a fixed director’s remuneration of HK\$60,000 per month, which will be determined by the Board with the recommendation of the Remuneration Committee of the Company, after considering a range of factors including his duties and responsibilities with the Company, his qualifications, experiences, and levels of remuneration for peers in the market.

Save as disclosed above, as at the date of this announcement, Mr. Wong (i) does not have any other interest in the Shares (within the meaning of Part XV of the SFO); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Wong.

Ms. Ma Xiaoqiu (馬 小 秋) (“Ms. Ma”)

Ms. Ma, aged 60, is currently a non-executive director and chairlady of the China Ding Yi Feng Holdings Limited (formerly known as China Investment Fund International Holdings Limited) (stock code: 612), a company listed on the Main Board of the Stock Exchange, since 27 June 2017. Ms. Ma is the mother of Ms. Liu, the Chief Executive Officer and an executive Director of the Company.

The Company has entered into a service contract with Ms. Ma in relation to her directorship for an initial term of 1 years. Her appointment is subject to retirement by rotation and re-election in accordance with articles of association of the Company. Ms. Ma is entitled to receive fixed director’s remuneration of HK\$40,000 per month, which is determined by the Board with the recommendation of the Remuneration Committee of the Company, after considering a range of factors including her duties and responsibilities with the Company, her qualifications, experiences, and levels of remuneration for peers in the market.

Save as disclosed above, as at the date of this announcement, Ms. Ma (i) does not have any other interest in the Shares (within the meaning of Part XV of the SFO); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Ms. Ma.

Mr. Chen Wen (陳文) (“Mr. Chen”)

Mr. Chen, aged 43, obtained a bachelor’s degree in mechanical and electronic engineering from Wu Han University of Technology in 1998 and a master’s degree in business administration from Hong Kong University of Science and Technology in 2011. He has extensive experience in supply chain management. He has held roles as an engineer, procurement engineer, manager and supply chain director in various of engineering and technology companies in China.

The Company has entered into a service contract with Mr. Chen in relation to his directorship for an initial term of 1 years. His appointment is subject to retirement by rotation and re-election in accordance with articles of association of the Company. Mr. Chen is entitled to receive a fixed director’s remuneration of HK\$30,000 per month, which will be determined by the Board with the recommendation of the Remuneration Committee of the Company, after considering a range of factors including his duties and responsibilities with the Company, his qualifications, experiences, and levels of remuneration for peers in the market.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) does not have any other interest in the Shares (within the meaning of Part XV of the SFO); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Chen.

Mr. Leung Ho Chi (梁浩志) (“Mr. Leung”)

Mr. Leung, aged 46, obtained his bachelor’s degree in business administration from The Chinese University of Hong Kong in 1996 and a master’s degree in corporate governance from The Hong Kong Polytechnic University in 2011.

Mr. Leung is currently a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants and a member of The Hong Kong Institute of Chartered Secretaries. He has over 21 years of experience in audit, accounting and finance. He is currently the financial controller of the Chiron Medical Group. He had also worked as the financial controller of the Hong Kong listed company UMP Healthcare Holdings Limited (stock code: 722). He has been an independent non-executive director of Vico International Holdings Limited (stock code: 1621), a company listed on the Main Board of the Stock Exchange, since 1 April 2019. He has also been working as finance director and financial controller in Hong Kong subsidiaries of multiple multinational advertising and public relations companies listed on The New York Stock Exchange and The London Stock Exchange.

The Company has entered into a service contract with Mr. Leung in relation to his directorship for an initial term of 1 years. His appointment is subject to retirement by rotation and re-election in accordance with articles of association of the Company. Mr. Leung is entitled to receive a fixed director's remuneration of HK\$30,000 per month, which will be determined by the Board with the recommendation of the Remuneration Committee of the Company, after considering a range of factors including his duties and responsibilities with the Company, his qualifications, experiences, and levels of remuneration for peers in the market.

Save as disclosed above, as at the date of this announcement, Mr. Leung (i) does not have any other interest in the Shares (within the meaning of Part XV of the SFO); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Leung.

Mr. Peng Peng (彭鵬) (“Mr. Peng”)

Mr. Peng, aged 54, obtained a doctor's degree in History from Sun Yat-sen University in June 1994. He has been an associate professor at Shenzhen University since 2010 and a founder of the Institute for Maritime Silk Road Studies at Shenzhen University* (深圳大學海洋海上絲綢之路研究所) since 2008. He also served as the cultural director of Guangzhou Puwen Science Education Culture Co., Ltd* (廣州普文科教文化有限公司) from 1998 to 2010. Mr. Peng has over 20 years of extensive experience in cultural and artistic studies. He is currently a founder of Shenzhen Maker Association* (深圳創客協會), with the aim to promote life science and high-tech related work.

The Company has entered into a service contract with Mr. Peng in relation to his directorship for an initial term of 1 years. His appointment is subject to retirement by rotation and re-election in accordance with articles of association of the Company. Mr. Peng is entitled to receive a fixed director's remuneration of HK\$30,000 per month, which will be determined by the Board with the recommendation of the Remuneration Committee of the Company, after considering a range of factors including his duties and responsibilities with the Company, his qualifications, experiences, and levels of remuneration for peers in the market.

Save as disclosed above, as at the date of this announcement, Mr. Peng (i) does not have any other interest in the Shares (within the meaning of Part XV of the SFO); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Peng.

The Board would like to take this opportunity to welcome Ms. Liu, Mr. Wong, Ms. Ma, Mr. Leung, Mr. Chen and Mr. Peng for joining the Board.

CHANGE OF AUTHORISED REPRESENTATIVE(S)

The Board announces that with effect from 14 January 2021, Mr. Law Fu Keung and Mr. Chow Chi Keung have resigned as the authorised representatives of the Company under Rule 3.05 of the Listing Rules and the authorised representatives of the Company under Part 16 of the Companies Ordinance.

Ms. Liu Xinyi and Mr. Wong Chun Man have been appointed as the authorised representatives of the Company under Rule 3.05 of the Listing Rules and the authorised representatives under Part 16 of the Companies Ordinance with effect from 14 January 2021.

By order of the Board
Fullwealth Construction Holdings Company Limited
Liu Xinyi
Executive Director

Hong Kong, 14 January 2021

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

Executive Directors:

Ms. Liu Xinyi
Mr. Wong Chun Man

Non-executive Director:

Ms. Ma Xiaoqiu (Chairman)

Independent Non-executive Directors:

Mr. Chen Wen
Mr. Leung Ho Chi
Mr. Peng Peng

* *For identification purpose only*