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VESTATE GROUP HOLDINGS LIMITED

國投集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1386)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

(2) CHANGE IN THE COMPOSITION

OF THE REMUNERATION COMMITTEE

(3) NON-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF LISTING RULES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (each a “**Director**”) of Vestate Group Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that Mr. LEUNG Man Ho (“**Mr. Leung**”) will resign as an independent non-executive Director and cease to be the member of the audit committee, remuneration committee and nomination committee of the Board with effect from 29 September 2018 in order to devote more time to his other personal commitment.

Mr. Leung has confirmed that he has no disagreement with the Board and there is no other matter which needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Leung for his valuable contributions to the Company during his tenure of office.

CHANGE IN THE COMPOSITION OF THE REMUNERATION COMMITTEE

Mr. CHAU Wai Hing, an independent non-executive Director, has been appointed as a member of the remuneration committee of the Board with effect from 29 September 2018.

NON-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF LISTING RULES

Following the resignation of Mr. Leung with effect from 29 September 2018, the Company has two independent non-executive Directors and the audit committee of the Board comprises only two members. It results in non-compliance with the requirements under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

As such, the Board will make its best endeavours to identify suitable candidate to fill the vacancy as soon as practicable and within three months from 29 September 2018 in order to ensure compliance by the Company with the requirements under the Listing Rules. The Company will make further announcement as soon as practicable after the appointment of the new independent non-executive Director.

By order of the Board
Vestate Group Holdings Limited
Zhu Xiaojun
Chairman

Hong Kong, 29 September 2018

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

Executive Directors:

Mr. ZHU Xiaojun
Mr. KANG Jianming
Ms. CAI Jiaying
Mr. YIN Wansun

Independent non-executive Directors:

Ms. ZHAO Hong
Mr. CHAU Wai Hing