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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) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND  
NOMINATION COMMITTEE; AND  
(2) COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF LISTING RULES**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT  
COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (“**Directors**” and each a “**Director**”) of Vestate Group Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. YU Lei (“**Mr. Yu**”) has been appointed as an independent non-executive director and a member of each of the audit committee, the remuneration committee and the nomination committee of the Board with effect from 28 December 2018.

Mr. Yu Lei, aged 45, he is currently serves as an executive director, the chief executive officer and the chairman of the executive committee of Daohe Global Group Limited (listed on the Main Board of Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). Mr. Yu has resigned as an executive director, the chief executive officer and has ceased to be the chairman of the executive committee of Daohe Global Group Limited with effect from 1 January 2019.

Mr. Yu has over 10 years of management experience. He has been a director of 北京派合文化傳播股份有限公司 (for transliteration purpose only, Beijing Pai PR Communications Co., Ltd) since January 2016, the shares of which are quoted on the National Equities Exchange and Quotations in the People’s Republic of China (stock code: 839457). Mr. Yu holds a Master of Business Administration degree from Sun Yat-sen University.

Mr. Yu has entered into an appointment letter with the Company for an initial term from 28 December 2018 to 31 March 2020, which may be terminated by not less than three month’s written notice served by either party. Mr. Yu is not entitled to any remuneration from the Company in respect of his appointment as an independent non-executive director.

As at the date of this announcement, Mr. Yu (i) does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any other position with the Company or other members of the Group; and (iii) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Yu did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years.

Mr. Yu confirmed that he met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there is no information relating to Mr. Yu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) nor there is other matter that needs to be brought to the attention of the shareholders of the Company in respect of Mr. Yu’s appointment.

The Board would like to express its warm welcome to Mr. Yu on his appointment to the Board.

### **COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF LISTING RULES**

Following the appointment of Mr. Yu, the Company has three independent non-executive Directors and the audit committee of the Board comprises three members in compliance with the requirements under Rules 3.10(1) and 3.21 of the Listing Rules.

By Order of the Board  
**Vestate Group Holdings Limited**  
**ZHU Xiaojun**  
*Chairman*

Hong Kong, 28 December 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  
Mr. YU Lei