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**Pine Care Group Limited**

**松齡護老集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1989)**

**RESIGNATION OF DIRECTORS  
AND  
CHANGE IN COMPOSITION OF AUDIT COMMITTEE AND  
REMUNERATION COMMITTEE**

The Board announces the following changes in the Company with effect from 7 December 2018:

- (a) Ms. Cho Wing Yin has resigned as an executive Director.
- (b) Mr. Ma Wing Wah has resigned as a non-executive Director.
- (c) Mr. Liu Walter Joseph has resigned as an independent non-executive Director. Mr. Liu has ceased to be a member of each of the Audit Committee and Remuneration Committee.
- (d) Dr. Liu Yuk Shing has been appointed as a member of the Remuneration Committee.

**RESIGNATION OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Pine Care Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that with effect from 7 December 2018:

- (i) Ms. Cho Wing Yin (“**Ms. Cho**”) has resigned as an executive Director due to other internal business commitments within the Group;
- (ii) Mr. Ma Wing Wah (“**Mr. Ma**”) has resigned as a non-executive Director in order to devote more time to his other commitments; and

(iii) Mr. Liu Walter Joseph (“**Mr. Liu**”) has resigned as an independent non-executive Director due to adjustment of his other work arrangements.

Ms. Cho would remain as a director of a subsidiary of the Company and will focus on the Group’s operation at subsidiary level, and Mr. Ma would remain as a director of a subsidiary of the Company to monitor and oversee the building matters relevant to the Group’s operation at subsidiary level.

Ms. Cho, Mr. Ma and Mr. Liu confirmed that they have no disagreement with the Board and there are no matters relating to their resignations that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its appreciation to Ms. Cho, Mr. Ma and Mr. Liu for their valuable contributions and continuous support to the Company.

### **CHANGE IN COMPOSITION OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

Following the aforesaid resignation of Directors, the Board also announces the following changes in the Company’s Board Committees with effect from 7 December 2018:

- (1) Mr. Liu has ceased to be a member of each of the Audit Committee and Remuneration Committee.
- (2) Dr. Liu Yuk Shing has been appointed as a member of the Remuneration Committee.

By order of the Board  
**Pine Care Group Limited**  
**Yim Ting Kwok**  
*Chairman and Executive Director*

Hong Kong, 7 December 2018

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Yim Ting Kwok (chairman of the Board), Mr. Yim Billy Pui Kei (chief executive officer), Mr. Chan Yip Keung and Mr. Yim Edwin Pui Hin; two non-executive Directors, namely Mr. Ng Kwok Fu Alex and Mr. Lam Yat Hon; and three independent non-executive Directors, namely Dr. Wong Ping San John, Mr. Liu Kwong Sang and Dr. Liu Yuk Shing.*