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**建業實業有限公司**  
**Chinney Investments, Limited**  
*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 216)**

**(1) RETIREMENT OF MANAGING DIRECTOR AND EXECUTIVE DIRECTOR**  
**(2) APPOINTMENT OF MANAGING DIRECTOR, EXECUTIVE DIRECTOR AND MEMBER OF REMUNERATION COMMITTEE**  
**AND**  
**(3) CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board announces that:

1. Mr. Herman Man-Hei Fung will retire as the managing director and executive director of the Company and will cease to be an authorized representative and a member of the remuneration committee of the Company with effect from 1 April 2018;
2. Mr. Yuen-Keung Chan will be appointed as the managing director and executive director and a member of the remuneration committee of the Company with effect from 1 April 2018; and
3. Dr. James Sai-Wing Wong, the Chairman of the Company will be appointed as an authorized representative of the Company with effect from 1 April 2018.

**RETIREMENT OF MANAGING DIRECTOR AND EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of Chinney Investments, Limited (the “Company”, together with its subsidiaries, collectively the “Group”) announces that Mr. Herman Man-Hei Fung (“Mr. Fung”) will retire as the managing director and executive director of the Company and will cease to be an authorized representative and a member of the remuneration committee of the Company with effect from 1 April 2018.

Mr. Fung has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Fung for his valuable contributions to the Company over the past thirty-one years.

## **APPOINTMENT OF MANAGING DIRECTOR, EXECUTIVE DIRECTOR AND MEMBER OF REMUNERATION COMMITTEE**

The Board is pleased to announce that Mr. Yuen-Keung Chan (“Mr. Chan”) will be appointed as the managing director and executive director and a member of the remuneration committee of the Company with effect from 1 April 2018.

Mr. Chan, Aged 63, graduated from Hong Kong Polytechnic in 1974 and is a member of the Chartered Institute of Building. He has over 43 years of experience in the construction industry. Mr. Chan is an executive director of Hon Kwok Land Investment Company, Limited (“Hon Kwok”), an executive director, the vice chairman and the managing director of Chinney Alliance Group Limited and an executive director and the vice chairman of Chinney Kin Wing Holdings Limited, all of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He also acts as director of various subsidiaries and associates of the Company and Hon Kwok.

At the date hereof, Mr. Chan does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong). Save as disclosed above, Mr. Chan does not hold any other positions in the Company or any members of the Group and did not hold any directorships in any listed public companies in the past three years. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract of fixed term entered into between the Company and Mr. Chan. His directorship is not subject to retirement by rotation in accordance with article 104 of the Articles of Association of the Company. Mr. Chan’s remuneration will be determined by the Board with reference to his position, his level of responsibilities and remuneration policy of the Group.

Save as disclosed above, there is no other information relating to Mr. Chan which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Taking this opportunity, the Board would like to extend its warmest welcome to Mr. Chan to the Board.

## **CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board announces that Dr. James Sai-Wing Wong, the Chairman of the Company will be appointed as an authorized representative of the Company with effect from 1 April 2018, after the retirement of Mr. Fung.

By Order of the Board  
**James Sai-Wing Wong**  
*Chairman*

Hong Kong, 1 February 2018

*At the date of this announcement, the directors of the Company are Dr. James Sai-Wing Wong (Chairman) and Mr. Herman Man-Hei Fung (Managing Director) as executive directors; Mr. Paul Hon-To Tong and Dr. Emily Yen Wong as non-executive directors; and Dr. Clement Kwok-Hung Young, Mr. James C. Chen and Mr. Richard Chi-Ho Lo as independent non-executive directors.*