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## **LUEN THAI HOLDINGS LIMITED**

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

**(Stock Code: 311)**

### **SUPPLEMENTAL ANNOUNCEMENT**

### **— CHANGE IN THE COMPOSITION OF THE BOARD — TERMS OF REMUNERATION OF THE DIRECTORS**

Reference is made to the announcement of Luen Thai Holdings Limited dated 10 February 2017 (“**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meaning as defined in the Announcement.

As disclosed in the Announcement, with effect from 15 February 2017, (i) Mr. Shen Yaoqing (“**Mr. Shen**”) has been appointed as an executive Director, the chairman of the Board and the chairman of the Nomination Committee; (ii) Mr. Qu Zhiming (“**Mr. Qu**”) has been appointed as an executive Director and a member of the Remuneration Committee; and (iii) Mr. Huang Jie (“**Mr. Huang**”) has been appointed as a non-executive Director and a member of the Audit Committee.

On 30 June 2017, the Company has entered into a service agreement with each of Mr. Shen, Mr. Qu and Mr. Huang. The terms of remuneration of each of Mr. Shen, Mr. Qu and Mr. Huang are as set out below.

#### **Mr. Shen**

Mr. Shen has entered into a service agreement with the Company for a term of 3 years commencing from 15 February 2017, subject to retirement by rotation and re-election by shareholders of the Company at the annual general meetings of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Rotation and Re-election**”), unless terminated by not less than 3 months of written notice served by either the Company or Mr. Shen on the other party at any time during the appointment. He is entitled to a monthly salary of HK\$280,000 commencing from 1 June 2017 for his appointment, which was determined with reference to his duties and responsibilities in the Company and the current prevailing market conditions and practice. In addition, Mr. Shen will be entitled to a bonus equivalent to one month’s salary payable on or around each Chinese New Year.

## **Mr. Qu**

Mr. Qu has entered into a service agreement with the Company for a term of 3 years commencing from 15 February 2017, subject to Rotation and Re-election, unless terminated by not less than 3 months of written notice served by either the Company or Mr. Qu on the other party at any time during the appointment. He is entitled to a monthly salary of HK\$252,000 commencing from 1 June 2017 for his appointment, which was determined with reference to his duties and responsibilities in the Company and the current prevailing market conditions and practice. In addition, Mr. Qu will be entitled to a bonus equivalent to one month's salary payable on or around each Chinese New Year.

## **Mr. Huang**

Mr. Huang has entered into a service agreement with the Company for a term of 3 years commencing from 15 February 2017, subject to Rotation and Re-election, unless terminated by not less than 3 months of written notice served by either the Company or Mr. Huang on the other party at any time during the appointment. He is entitled to a director's fee of HK\$240,000 per annum commencing from 1 June 2017 for his appointment, which was determined with reference to his duties and responsibilities in the Company and the current prevailing market conditions and practice.

By order of the Board  
**Chiu Chi Cheung**  
Company Secretary

Hong Kong, 30 June 2017

*As at the date of this announcement, the Board comprises Mr. Shen Yaoqing, Dr. Tan Siu Lin, Mr. Tan Cho Lung, Raymond, Mr. Qu Zhiming and Ms. Mok Siu Wan, Anne as executive Directors; Mr. Huang Jie as non-executive Director; Mr. Chan Henry, Mr. Cheung Siu Kee and Mr. Seing Nea Yie as independent non-executive Directors.*