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7Road Holdings Limited

第七大道控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 797)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND
INDEPENDENT NON-EXECUTIVE DIRECTOR**

**(2) APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR**

**(3) CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that, with effect from December 14, 2018:

- (1) Mr. Wang Chendong has resigned as an Executive Director but remains as the Chief Human Resource Officer;
- (2) Mr. Ho Chit has resigned as an Independent Non-Executive Director and ceased to be the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee; and
- (3) Mr. Xue Jun has been appointed as an Independent Non-Executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee.

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of 7Road Holdings Limited (the “**Company**”) hereby announces that, with effect from December 14, 2018, Mr. Wang Chendong (“**Mr. Wang**”) has resigned as an executive director of the Company (the “**Executive Director**”) due to personal reason but remains as the chief human resource officer of the Company.

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

The Company would like to express its gratitude towards Mr. Wang for his valuable contribution to the Company during the tenure of office.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that, with effect from December 14, 2018, Mr. Ho Chit (“**Mr. Ho**”) has resigned as an independent non-executive director of the Company (the “**Independent Non-Executive Director**”) due to personal reason.

Mr. Ho has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Company would like to express its gratitude towards Mr. Ho for his valuable contribution to the Company during the tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that, with effect from December 14, 2018, Mr. Xue Jun (“**Mr. Xue**”) has been appointed an Independent Non-Executive Director.

Mr. Xue, aged 43, has over 20 years of experience in auditing and financial management. Mr. Xue served as an audit manager in PricewaterhouseCoopers from July 1998 to October 2005. He has been acting as a partner and the deputy principal of Shanghai My Whole Way Certified Public Accountants (上海浩威會計師事務所) since October 2005. Mr. Xue obtained his bachelor’s degree in Economics from Shanghai Jiaotong University in June 1998. Mr. Xue obtained the qualification of Chinese Certified Public Accountant and Chartered Financial Analyst in December 2001 and November 2010, respectively.

As of the date of this announcement, Mr. Xue confirmed that (i) he did not hold any directorship in any other listed companies during the past three years; (ii) he does not hold any job position in the Company or its subsidiaries; (iii) he has no relationship with any director, senior management member, substantial shareholder or controlling shareholder of the Company; and (iv) he has not owned any interest as defined in Part XV of the Securities and Futures Ordinance (Cap 571, Laws of Hong Kong) in the shares or underlying shares of the Company.

Mr. Xue has entered into a service contract (the “**Service Contract**”) with the Company for a term of three years with effect from December 14, 2018 and is subject to retirement by rotation from office and re-election at the next general meeting of the Company and to subsequent retirement by rotation and re-election in accordance with the articles of association of the Company. Pursuant to the Service Contract, Mr. Xue is entitled to an annual remuneration of HK\$300,000 without discretionary bonus. The remuneration was determined by the Board with reference to the prevailing market conditions, his experience, duties and responsibilities with the Company.

Save as disclosed above, there is no other information related to Mr. Xue that need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor other matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board hereby welcomes Mr. Xue for joining the Board of the Company.

CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board hereby announces that with effect from December 14, 2018:

- (1) following the resignation of Mr. Ho as an Independent Non-Executive Director, Mr. Ho ceased to be the chairman of the audit committee of the Company (the “**Audit Committee**”), a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”); and
- (2) Mr. Xue has been appointed as the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee.

By Order of the Board
7Road Holdings Limited
Meng Shuqi
Chairman

Shenzhen, the PRC, December 14, 2018

As at the date of this announcement, the executive directors of the Company are Mr. Meng Shuqi, Mr. Hu Min and Mr. Yang Cheng; the non-executive directors of the Company are Mr. Li Shimeng and Mr. Yan Kaidan; and the independent non-executive directors of the Company are Mr. Xue Jun, Mr. Liu Yunli and Mr. Wu Xiaohuang.