

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WANT WANT CHINA HOLDINGS LIMITED

中國旺旺控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0151)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

AND

COMPOSITION OF BOARD COMMITTEES

The Board announces that:

- (1) Mr. Chien Wen-Guey has tendered his resignation as an independent non-executive director of the Company and a member of each of the audit committee and the remuneration committee of the Company due to retirement, with effect from the conclusion of the AGM;
- (2) Dr. Kao Ruey-Bin will retire by rotation as an independent non-executive director of the Company at the AGM and will not offer himself for re-election due to his other business commitments. Accordingly, Dr. Kao will cease to be an independent non-executive director of the Company and a member of each of the remuneration committee, the nomination committee and the strategy committee of the Company, with effect from the conclusion of the AGM; and
- (3) Each of Mr. Lee Kwok Ming and Mr. Hsieh Tien-Jen has been appointed as an independent non-executive director of the Company and a member of each of the audit committee, the remuneration committee, the nomination committee and the strategy committee of the Company, with effect from 6 June 2018.

The board of directors (the “**Board**”) of Want Want China Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that:

- (1) Mr. Chien Wen-Guey (“**Mr. Chien**”) has tendered his resignation as an independent non-executive director of the Company and a member of each of the audit committee and the remuneration committee of the Company due to retirement, with effect from

the conclusion of the forthcoming annual general meeting of the Company to be held on 25 July 2018 (the “**AGM**”); and

- (2) Dr. Kao Ruey-Bin (“**Dr. Kao**”) will retire by rotation as an independent non-executive director of the Company at the AGM and will not offer himself for re-election due to his other business commitments. Accordingly, Dr. Kao will cease to be an independent non-executive director of the Company and a member of each of the remuneration committee, the nomination committee and the strategy committee of the Company with effect from the conclusion of the AGM.

Each of Mr. Chien and Dr. Kao has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company in connection with their respective resignation as a director of the Company. The Board would like to express its sincere gratitude to Mr. Chien and Dr. Kao for their valuable contributions to the Group during their respective tenure of service.

The Board also announces that with effect from 6 June 2018, each of Mr. Lee Kwok Ming and Mr. Hsieh Tien-Jen has been appointed as an independent non-executive director of the Company and a member of each of the audit committee, the remuneration committee, the nomination committee and the strategy committee of the Company.

Mr. Lee Kwok Ming (“**Mr. Lee**”), aged 60, holds a Higher Diploma in Accountancy from the Hong Kong Polytechnic and a Master of Science degree in Business Administration from the University of Bath, United Kingdom. Mr. Lee is currently an independent non-executive director of Lianhua Supermarket Holdings Co., Ltd. (a company listed on The Stock Exchange of Hong Kong Limited (the “**HK Stock Exchange**”) with stock code: 980) and the Chief Financial Officer of Stella International Holdings Limited (a company listed on the HK Stock Exchange with stock code: 1836). Mr. Lee has more than 30 years of financial management experience and extensive experience in corporate finance such as mergers and acquisitions. He assumed the position of chief financial officer in a number of listed companies in Hong Kong. Mr. Lee is a fellow member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Chartered Institute of Management Accountants.

Mr. Hsieh, Tien-Jen (“**Mr. Hsieh**”), aged 56, graduated from National Taipei University Department of Law with a Master’s Degree. He was a lawyer at Ding & Ding Law Offices since 1988, until he established Hsieh, Chi & Hsieh Law Offices in 1991. Mr. Hsieh has been a partner of Hsieh, Chi & Hsieh Law Offices since its establishment. Mr. Hsieh has rich experience in commercial law related areas, including general contract, merger and acquisition, dissolution, liquidation and bankruptcy. He was a Maritime Law lecturer at Chung Yuan Christian University during 1993 to 2013. Mr. Hsieh joined the Consumer Education Foundation of Taiwan as a volunteer in 1995 and was the foundation chairman during 2008 to 2010. Mr. Hsieh is currently an independent director of each of Union Insurance Company (Stock Code: 2816) and China Television Company Limited (Stock Code: 9928), each of which is listed on the Taiwan Stock Exchange Corporation, and is an associate of Mr. TSAI Eng-Meng, the chairman, an executive director and the controlling shareholder of the Company.

The Company has entered into a letter of appointment with each of Mr. Lee and Mr. Hsieh in relation to his position as an independent non-executive director of the Company with effect from 6 June 2018. According to the letter of appointment, each of Mr. Lee and Mr. Hsieh was not appointed for a specific term except that he is subject to retirement by rotation and re-

election at the annual general meeting of the Company at least once every three years in accordance with the articles of association of the Company. Each of Mr. Lee and Mr. Hsieh is entitled to an annual director's fee of US\$30,000 pursuant to the letter of appointment which was determined by the Board with reference to the qualifications and experience, duties and responsibilities with the Company and prevailing market conditions.

Save as disclosed above, each of Mr. Lee and Mr. Hsieh:

- (i) does not have any directorship in any other listed public companies in the last three years;
- (ii) does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company; and
- (iii) does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of laws of Hong Kong).

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Rules Governing the Listing of Securities on the HK Stock Exchange.

The Board would like to extend its warmest welcome to Mr. Lee and Mr. Hsieh for in joining the Company.

By order of the Board
Want Want China Holdings Limited
TSAI Eng-Meng
Chairman

Hong Kong, 5 June 2018

As at the date of this announcement, the executive directors of the Company are Mr. TSAI Eng-Meng, Mr. TSAI Wang-Chia, Mr. HUANG Yung-Sung, Mr. CHU Chi-Wen and Mr. CHAN Yu-Feng; the non-executive directors are Mr. LIAO Ching-Tsun, Mr. TSAI Shao-Chung, Mr. MAKI Haruo and Mr. CHENG Wen-Hsien; and the independent non-executive directors are Mr. TOH David Ka Hock, Dr. PEI Kerwei, Mr. CHIEN Wen-Guey, Mr. LEE Kwang-Chou and Dr. KAO Ruey-Bin.