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## **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 EXECUTIVE DIRECTORS**

**AND**

### **COMPOSITION OF THE STRATEGY COMMITTEE**

The Board announces that after the conclusion of the 2018 AGM:

- (1) Mr. Chan Yu-Feng has tendered his resignation as an executive director of the Company and a member of the strategy committee of the Company due to personal reasons, with effect from 1 August 2018; and
- (2) each of Mr. Tsai Ming-Hui and Ms. Lai Hong Yee has been appointed as an executive director of the Company and a member of the strategy committee of the Company, with effect from 1 August 2018.

The board of directors (the “**Board**”) of Want Want China Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that after the conclusion of the 2018 annual general meeting of the Company held on 25 July 2018 (the “**2018 AGM**”), Mr. Chan Yu-Feng (“**Mr. Chan**”) has tendered his resignation as an executive director of the Company and a member of the strategy committee of the Company due to personal reasons, with effect from 1 August 2018. Mr. Chan 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 his resignation as a director of the Company. The Board would like to express its sincere gratitude to Mr. Chan for the valuable contributions to the Group during his tenure of service. Mr. Chan will continue to stay with the Group as the Chief of Staff after his resignation as a director of the Company.

The Board also announces that after the conclusion of the 2018 AGM, each of Mr. Tsai Ming-Hui and Ms. Lai Hong Yee has been appointed as an executive director of the Company and a member of the strategy committee of the Company, with effect from 1 August 2018.

Mr. Tsai Ming-Hui (“**Mr. Tsai**”), aged 50, is the general manager of the Group’s Southeast Asia Development Department, and is mainly responsible for the Group business development and strategy in Southeast Asia. Mr. Tsai is also responsible for the sales management, brand promotion and market awareness of our products in Hong Kong and Macau. He is a director of Want Want Four Seas Company Limited, a subsidiary of the Company. Mr. Tsai graduated from Department of Mechanical Engineering of Hsinpu Institute of Technology and joined the Group in March 1995. He has over 20 years of experience in snack food, beverage sales and team management. He was in a key management role in the Group’s Taiwan sales department, Shanghai sales management department, Central China sales region, and Hong Kong and Macau regions, as well as the business unit general manager. As at date of this announcement, Mr. Tsai is directly holding 57,200 shares of the Company.

Ms. Lai Hong Yee (“**Ms. Lai**”), aged 50, is our company secretary and one of the authorised representatives of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Ms. Lai holds a Bachelor of Arts degree in accounting from the City University of Hong Kong. She has over 25 years of experience in company secretarial, finance, accounting and auditing fields. Ms. Lai joined the Group in February 2008. Prior to joining our Group, Ms. Lai worked at Gemalto Technologies Asia Limited as financial controller for over 8 years. She is a fellow member of both The Hong Kong Institute of Certified Public Accountants and The Institute of Chartered Accountants in England and Wales. As at date of this announcement, Ms. Lai is directly holding 8,000 shares of the Company.

There is no service contract between any member of the Group and Mr. Tsai or Ms. Lai for their respective appointments as an executive director of the Company and they were not appointed for a specific term except that they will retire and be eligible for re-election at the next following general meeting of the Company as they were appointed by the Board and are thereafter 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. Tsai and Ms. Lai will be entitled to an annual director fee of US\$30,000. Separately, Mr. Tsai is currently entitled to a salary of approximately HK\$432,000 per annum and housing benefit, and Ms. Lai is currently entitled to a salary of approximately HK\$720,000 per annum. Each of them is also entitled to a discretionary annual bonus to be determined by the Board and the Group based on the Group’s and individual work performance and other benefits and allowances commensurate with his/her position as the Group considers appropriate. These remuneration levels were determined by the Board with reference to the individual’s duties and responsibilities and prevailing market conditions and are subject to review by the remuneration committee of the Company and the Board at the appropriate time.

Save as disclosed above, each of Mr. Tsai and Ms. Lai:

- (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 Listing Rules.

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

Hong Kong, 25 July 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. LEE Kwang-Chou, Mr. HSIEH Tien-Jen and Mr. LEE Kwok Ming.*