

*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)**

### **RE-DESIGNATION OF DIRECTOR**

The board of directors (the “**Board**”) of Want Want China Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. Tsai Shao-Chung (“**Mr. Tsai**”), a non-executive director (“**Director**”) of the Company and a member of each of the remuneration committee (“**Remuneration Committee**”) and the nomination committee of the Company (“**Nomination Committee**”), has been re-designated as an executive Director with effect from 1 July 2019 due to his assumption of more executive responsibilities within the Group, in particular, in overseas business development. After the re-designation, Mr. Tsai continues to be a member of each of the Remuneration Committee and the Nomination Committee. In addition, he has also been appointed as a member of the strategy committee of the Company (“**Strategy Committee**”) with effect from 1 July 2019.

Mr. Tsai Shao-Chung, aged 37, is an executive Director and also a member of Remuneration Committee, the Nomination Committee and the Strategy Committee. Mr. Tsai is also a director of a number of the Group’s subsidiaries, including Want Want Holdings Ltd. (“**WWHL**”) and Want Want Four Seas Company Limited (“**WWFS**”). Mr. Tsai joined the Group in March 2001, following his graduation from the Canadian International School in Singapore. He held various management positions within the Group and had served management roles in several areas such as logistics, human resources, information technology, planning and operations. Mr. Tsai is a director of Union Insurance Company (a company listed on the Taiwan Stock Exchange Corporation) and was an independent non-executive director of Netcentric Limited (a company listed on the Australian Securities Exchange Limited) from 2015 to 2017. He has been a director of Asia Television Limited since 16 April 2009 and a director of the Straits Exchange Foundation since March 2009. Mr. Tsai is the son of Mr. Tsai Eng-Meng (Chairman, Chief Executive Officer and an executive Director), the elder brother of Mr. Tsai Wang-Chia (Chief Operating Officer and an executive Director) and a cousin of Mr. Cheng Wen-Hsien (a non-executive Director).

A letter of appointment has been entered into between Mr. Tsai and the Company in relation to his position as an executive Director with effect from 1 July 2019. According to the letter of appointment, he 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. Mr. Tsai is entitled to an annual director's fee of US\$30,000 from the Company pursuant to the letter of appointment. He 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 position as the Group considers appropriate. Mr. Tsai's remuneration has been determined with reference to his qualifications and experience, duties and responsibilities with the Company and prevailing market conditions.

Mr. Tsai is also entitled to an annual director's fee of US\$5,000 and HK\$210,000 from WWHL and WWFS respectively. Separately, Mr. Tsai has also entered into an employment agreement with WWHL, pursuant to which he is currently entitled to an annual base remuneration of Singapore dollars 123,000 and other discretionary bonus, which amount is subject to subsequent review.

As at the date of this announcement, Mr. Tsai is interested in 100,000,000 shares of the Company through Twitcher Limited, a company wholly owned by him, and in 9,665 shares of WWHL, which is an associated corporation of the Company, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO").

Save as aforementioned, Mr. Tsai does not have any directorship in any other listed public companies in the last three years, nor does he have any relationships with any other Director, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Tsai 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 SFO.

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 Stock Exchange of Hong Kong Limited.

Mr. Tsai 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 re-designation as an executive Director.

The Board would like to extend its warm welcome to Mr. Tsai in his new position in the Board.

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

Hong Kong, 1 July 2019

*As at the date of this announcement, the executive Directors are Mr. TSAI Eng-Meng, Mr. TSAI Shao-Chung, Mr. TSAI Wang-Chia, Mr. HUANG Yung-Sung, Mr. CHU Chi-Wen, Mr. TSAI Ming-Hui and Ms. LAI Hong Yee; the non-executive Directors are Mr. LIAO Ching-Tsun, Mr. MAKI Haruo and Mr. CHENG Wen-Hsien; and the independent non-executive Directors are Mr. TOH David Ka Hock, Dr. PEI Kerwei, Mr. HSIEH Tien-Jen, and Mr. LEE Kwok Ming.*