

*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.*



## CHINA SHUN KE LONG HOLDINGS LIMITED

中國順客隆控股有限公司

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

(Stock Code: 974)

### CHANGE OF CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE; RESIGNATION OF DIRECTOR; AND CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE

The Board announces that, with effect from 27 September 2019:

- (i) Mr. Mung Hon Ting Jackie has been removed as the Chief Executive Officer, and ceased to be a member of the Remuneration Committee and the Authorised Representative;
- (ii) Mr. Sun Kin Ho Steven, being the chairman of the Board and an executive Director, has been appointed as the Chief Executive Officer, a member of the Remuneration Committee and the Authorised Representative; and
- (iii) Mr. Mung Hon Ting Jackie has resigned as a Director.

### CHANGE OF CHIEF EXECUTIVE OFFICER AND MEMBER OF REMUNERATION COMMITTEE AND AUTHORISED REPRESENTATIVE; RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Shun Ke Long Holdings Limited (the “**Company**”) announces that, with effect from 27 September 2019, Mr. Mung Hon Ting Jackie (“**Mr. Mung**”) has been removed as the chief executive officer of the Company (the “**Chief Executive Officer**”) due to his failure to properly discharge his duties to the satisfaction of the Board. With effect from 27 September 2019, Mr. Mung also ceased to be a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and one of the authorised representatives (the “**Authorised Representative**”) 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**”).

After the Company having notified Mr. Mung of the removal as the Chief Executive Officer, the Board received from Mr. Mung a signed letter in which Mr. Mung resigned as the Chief Executive Officer, an executive Director and an Authorised Representative with effect from 27 September 2019. The letter also sets out (i) a number of matters that may constitute transactions under Chapter 14 or 14A of the Listing Rules and the Company's internal control; and (ii) a statement that Mr. Mung has claim against in relation to the Company in respect of fees. Based on the information available to date, the Company considers that Mr. Mung's allegations in (i) are either addressed in the Company's announcement dated 23 August 2019 or unfounded. As to (ii), the Board considers that Mr. Mung is not entitled to any discretionary bonus based on, among other things, the Board's assessment of Mr. Mung's performance. Save as disclosed above, there was no other matter relating to Mr. Mung's removal as the Chief Executive Officer or resignation as a Director that would need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the shareholders of the Company.

#### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE**

The Board is pleased to announce that, with effect from 27 September 2019, Mr. Sun Kin Ho Steven ("**Mr. Sun**"), being the chairman of the Board and an executive Director, has been appointed as the Chief Executive Officer and the Authorised Representative.

#### **Particulars of Mr. Sun Kin Ho Steven**

**Mr. Sun Kin Ho Steven (孫乾皓)**, aged 39, was appointed as the chairman of the Board and executive Director on 30 August 2018. He is responsible for setting the Company's business strategy and business development direction. He was appointed as the executive director and chairman of the board of Hong Kong International Construction Investment Management Group Co., Limited ("**HKICIM**"), a company listed on the Stock Exchange (stock code: 687) from 3 August 2018 to 26 October 2018 and was re-designated to a co-chairman of HKICIM from 26 October 2018 to 11 April 2019. The company name of HKICIM was changed to Tysan Holdings Limited ("**Tysan Holdings**") with effect from 19 June 2019 and Mr. Sun currently remains as an executive director of Tysan Holdings. He is currently the deputy chief executive officer of HNA Group (International) Company Limited. Mr. Sun joined HNA Group Co., Ltd. (海航集團有限公司) in August 2007. He served as the president of Hong Kong International Financial Services Limited, the chief investment officer of the investment development department of HNA Holding International Investment Group Co., Limited, the operational director of the investment banking management unit of HNA Modern Logistics Group Co., Limited (海航現代物流集團有限公司) and a director of the board of HNA Finance I Co., Ltd. Mr. Sun has more than 10 years of working and management experience in finance and capital operations, corporate strategy development and operational management.

As at the date of this announcement, save as disclosed above, Mr. Sun does not have any other relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company, and does not hold any other positions in the Company or any of its subsidiaries. Save as disclosed above, he has not held any directorship in any other listed companies in Hong Kong or overseas in the last three years.

Mr. Sun has entered into a director's service contract with the Company as an executive Director for a fixed term of three years commencing from 30 August 2018, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Sun's remuneration is determined by the Board according to the recommendation of the Remuneration Committee with reference to his job complexity, workload and responsibilities, as well as the remuneration policy of the Company. Mr. Sun is also entitled to benefits in kind and retirement contributions from the Company.

As at the date of this announcement, Mr. Sun does not have interest in the shares, underlying shares or debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other matter relating to the appointment of Mr. Sun that needs to be brought to the attention of the shareholders of the Company, nor is there any other information which is required to be disclosed pursuant to requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

#### **DEVIATION FROM THE CORPORATE GOVERNANCE CODE**

As Mr. Sun now serves as both the chairman of the Board and the Chief Executive Officer, such practice deviates from code provision A.2.1 of the Corporate Governance Code as set forth in Appendix 14 of the Listing Rules (the "CG Code"). The Board believes that vesting the roles of both the chairman of the Board and the Chief Executive Officer in the same person can facilitate the execution of the Company's business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision A.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which is comprised of two executive Directors, one non-executive Director and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders. Furthermore, the Board is actively searching for a suitable candidate to fill the position of Chief Executive Officer.

## CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE

The Board is pleased to announce that with effect from 27 September 2019, Mr. Sun Kin Ho Steven, the chairman of the Board and an executive Director and the Chief Executive Officer, has been appointed as a member of the Remuneration Committee.

By order of the Board  
**China Shun Ke Long Holdings Limited**  
**Sun Kin Ho Steven**  
*Chairman and Executive Director and  
Chief Executive Officer*

Hong Kong, 27 September 2019

*As at the date of this announcement, the executive Directors are Mr. Sun Kin Ho Steven and Mr. Han Wei; the non-executive Director is Mr. Wang Fu Lin; and the independent non-executive Directors are Mr. Chong Kin Ho, Mr. Tung Chia Hung Michael and Mr. Chen Cheng Lien.*