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CW GROUP HOLDINGS LIMITED

創達科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1322)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 12 July 2017,

- (1) Mr. Chan Hon Chung, Johnny has resigned as an independent non-executive Director of the Company, the chairman of the Remuneration Committee and a member of the Audit Committee; and
- (2) Mr. Liu Ji has been appointed as an independent non-executive Director of the Company, the chairman of the Remuneration Committee, and a member of the Audit Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of CW Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that with effect from 12 July 2017, Mr. Chan Hon Chung, Johnny (“**Mr. Chan**”) has resigned as an independent non-executive Director of the Company in order to devote more time to and focus on his other business commitments. Upon his resignation, he ceased to be the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of the audit committee of the Company (the “**Audit Committee**”).

Mr. Chan has confirmed to the Company that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited in respect of his resignation.

The Board would like to take this opportunity to express its appreciation for the valuable contributions made by Mr. Chan to the Company during his tenure of service as the independent non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Company is pleased to announce the appointment of Mr. Liu Ji as an independent non-executive director of the Company with effect from 12 July 2017.

Mr. Liu Ji (“**Mr. Liu**”), aged 38, obtained a bachelor of science degree in applied accounting from Oxford Brookes University in association with The Association of Chartered Certified Accountants in 2003. He has been qualified as a Chartered Accountant of Singapore and is currently a member of the Institute of Singapore Chartered Accountants.

Mr. Liu has over 13 years of experience in auditing and financial advisory. He is currently a director of Ecom Pte. Ltd. in Singapore. Mr. Liu has been the independent non-executive director of Zheng Li Holdings Limited (HKSE: 8283) since November 2016. From September 2011 to October 2016, Mr. Liu worked at Ellis Botsworth Advisory Pte. Ltd., with his last position as the senior executive director and head of corporate advisory services. From May 2003 to September 2011, Mr. Liu worked at Deloitte & Touche LLP, with his last position as an audit manager.

Save as disclosed in this announcement, Mr. Liu has not been a director of any other listed companies in Hong Kong or overseas in the three years immediately preceding his appointment. Mr. Liu does not hold any other position in the Company or in any other subsidiary of the Group and is not connected to any Director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. Liu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Mr. Liu has entered into a letter of appointment with the Company for a term of three years, subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company and the Listing Rules. Mr. Liu will be entitled to director’s fees of S\$60,000 per annum which has been determined by the Board on the recommendation of the Remuneration Committee with reference to his duties and responsibilities with the Company, his experience, and the prevailing practice in the market.

Save as disclosed herein, Mr. Liu has confirmed that there is no other information that is required to be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Liu to the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that upon the resignation of Mr. Chan as an independent non-executive Director, he ceased to be the chairman of the Remuneration Committee and a member of the Audit Committee, and Mr. Liu has been appointed as the chairman of the Remuneration Committee and a member of the Audit Committee with effect from 12 July 2017.

BY ORDER OF THE BOARD
CW GROUP HOLDINGS LIMITED
Wong Koon Lup
Chairman

Hong Kong, 12 July 2017

As at the date of this announcement, the executive Directors of the Company are Mr. WONG Koon Lup, Mr. WONG Mun Sum, Mr. LEE Tiang Soon; the non-executive Director of the Company is Mr. ZHANG Bing Cheng; and the independent non-executive Directors of the Company are Mr. KUAN Cheng Tuck, Mr. ONG Su Aun, Jeffrey (alias Mr. WANG Ci'An, Jeffrey) and Mr. LIU Ji.