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祈福生活服務
CLIFFORD MODERN LIVING

CLIFFORD MODERN LIVING HOLDINGS LIMITED

祈福生活服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3686)

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Clifford Modern Living Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 18 April 2018, the office of Ms. MAN Lai Hung (“**Ms. Man**”) will be re-designated from an executive director to a non-executive Director.

In March 2018, the Board received a request from Ms. Man proposing the above re-designation, on the grounds that Ms. Man plans to devote more of her time and attention to the development and expansion of her other businesses. Ms. Man also plans to spend additional time in public offices and non-business organisations, which may enrich her social resources and connections and access to information, and may indirectly contribute to the Group’s identification and capture of business growth and opportunities.

Since the shares of the Company have been listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in November 2016, the Group’s businesses have been growing and developing under the leadership of the Board, and the management and supervision of the executive Directors (in addition to Ms. Man) and other senior management, who have been overseeing various business segments and functional departments of the Group. The Board believes that such re-designation will not prejudice or adversely affect the Group’s businesses and operations, as the remaining executive Directors and senior management will continue to work together to oversee and supervise the day-to-day management and operations of the Group.

Ms. Man has assumed the office of a director of most of the Company’s principal subsidiaries. It is planned that her directorship with these subsidiaries will, to the extent permitted under the applicable laws and regulations, be re-designated to have a non-executive nature.

Notwithstanding the above re-designation, Ms. Man will remain to be the chairman of the Board. In her capacity of Chairman of the Board and a non-executive Director, Ms. Man will continue to provide leadership for the Board, to oversee establishment and implementation of good corporate governance practices and procedures, and to give input from the perspectives of strategic planning and key business decisions of the Company.

BIOGRAPHICAL DETAILS

The biographical details of Ms. Man are set out below:

Ms. Man, aged 58, has been the chairman of the Group and a Director of the Company since January 2016. Ms. Man is the founder of the Group and has since been in charge of the strategic development, management, operations as well as the overall performance of the Group. Following the re-designation as a non-executive Director of the Company as mentioned above, Ms. Man will be primarily responsible for advising on the formulation of the Group's general business models and development strategies as well as resolution of major issues.

Ms. Man was appointed as a member of the Thirteenth National Committee of the Chinese People's Political Consultative Conference* (中國人民政治協商會議第十三屆全國政協委員會) in January 2018. She also takes part in other social public services including: being a member of the standing committee of the Thirteenth Beijing Women's Federation* (北京市婦女聯合會), the chairman of the Tenth Council of the Chamber of Commerce of Guangzhou Foreign Investment Enterprises* (廣州外商投資企業商會), the vice president of the Fifteenth Executive Committee of the Guangzhou Chamber of Commerce* (廣州市工商業聯合會(總商會)), the vice president of New Home Association (香港新家園協會*), the founding member of the "Business for Social Good Platform" (商社聚賢平台) organised by Our Hong Kong Foundation (團結香港基金), a fellow member of Hong Kong Institute of Directors, and the honorary chairman of Baise City Education Fund* (百色市教育基金會). Ms. Man was one of the winners of the Fourth Outstanding Entrepreneur Social Responsibility Award* (第四屆傑出企業家社會責任獎) organised by The Mirror (鏡報) in Hong Kong in March 2015. Ms. Man obtained a degree of Bachelor of Business Administration from The Chinese University of Hong Kong in December 1982.

INTERESTS IN SECURITIES OF THE COMPANY

As at the date of this announcement, Ms. Man is interested in 749,590,000 shares of the Company through a controlled corporation, Elland Holdings Limited, representing approximately 74.72% of the total number of issued shares of the Company and is interested in 5,000,000 underlying shares in respect of the share options granted by the Company on 21 October 2016 under a share option scheme of the Company. Save as aforesaid, she does not have any interest in nor is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

* For identification purposes only

MISCELLANEOUS DISCLOSURES

Save as disclosed above, (i) Ms. Man does not hold other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Ms. Man does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) Ms. Man does not have any other major appointments or professional qualifications.

NEW APPOINTMENT LETTER ENTERED INTO (IN PLACE OF SERVICE CONTRACT)

In light of the re-designation, Ms. Man has entered into a letter of appointment as a non-executive Director with the Company for a term of three years commencing on 18 April 2018, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the articles of association of the Company. Pursuant to her letter of appointment, Ms. Man will be entitled to an annual director's fee of HK\$216,000 which is determined by the Board with reference to her experience and qualification, her duties and responsibilities in the Group, the remuneration standard in the industry and the prevailing market conditions. The service contract as an executive Director entered into between the Company and Ms. Man will be terminated by mutual consent with effect from 18 April 2018.

Save as disclosed above, there are no matters relating to the re-designation of Ms. Man that need to be brought to the attention of the shareholders of the Company or the Stock Exchange, nor is there any other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

By Order of the Board
Clifford Modern Living Holdings Limited
SUN Derek Wei Kong
Executive Director

Hong Kong, 16 April 2018

As at the date of this announcement, the board of directors of the Company comprises Ms. MAN Lai Hung, Mr. SUN Derek Wei Kong, Mr. LEONG Chew Kuan and Ms. LIANG Yuhua as executive Directors; Mr. LIU Xing as non-executive Director; and Ms. LAW Elizabeth, Mr. HO Cham and Mr. MAK Ping Leung (alias Mr. MAK Wah Cheung) as independent non-executive Directors.