

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.



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)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF FINANCIAL OFFICER

The Board announces that:

- (1) with effect from 1 December 2018, Ms. HO Suk Mee will be appointed as an executive Director; and
- (2) with effect from 3 December 2018, Mr. LEONG Chew Kuan will resign as an executive Director and will cease to be the Chief Financial Officer and Mr. YU Ding Him Anthony will be appointed as the Chief Financial Officer.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of Clifford Modern Living Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 1 December 2018, Ms. HO Suk Mee (“**Ms. Ho**”) will be appointed as an executive Director of the Company.

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

Ms. Ho, aged 51, is a marketing director of the companies (the “**Private Group**”) which are under the control of (or 30% or more of the issued capital of which are owned by) Mr. PANG Lun Kee Clifford, the spouse of Ms. MAN Lai Hung, chairman of the Board, chief executive officer and an executive Director. Ms. Ho is primarily responsible for leading and managing marketing matters of the overall business segments of the Private Group. Ms. Ho joined the Private Group as Assistant Marketing Officer in 1994 and she has since 2000 become a marketing manager managing the overall marketing matters. Ms. Ho was promoted to marketing director in 2006.

Ms. Ho was awarded a Diploma in Design (Packaging & Advertising) by the Sha Tin Technical Institute in 1988 and a Higher Certificate in Marketing & Sales Management by the Hong Kong Polytechnic in 1993.

Ms. Ho will be actively involved in the Group's business and development and, in particular, will be responsible for marketing matters of the Group's business.

In light of the appointment, Ms. Ho has entered into a service contract as an executive Director with the Company for a term of three years commencing on 1 December 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 service contract, Ms. Ho will be entitled to (a) a salary of HK\$480,240 on annual basis for rendering services as provided under the service contract; and (b) (in addition to the salary) a fee of HK\$216,000 on annual basis for assuming the office of a Director of the Company, which is determined by the remuneration committee of 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.

Save as disclosed in this announcement, as at the date hereof, Ms. Ho does not (i) hold any other position with the Company or its subsidiaries; (ii) 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) have any relationship with any other Directors of the Company, senior management or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange (“**Stock Exchange**”) of Hong Kong Limited (the “**Listing Rules**”)).

As at the date of this announcement, Ms. Ho does not have any interest in the 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).

The Board would like to express its warmest welcome to Ms. Ho for joining the Board.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF FINANCIAL OFFICER

The Board announces that Mr. LEONG Chew Kuan (“**Mr. Leong**”) has tendered his resignation as an executive Director and the chief financial officer of the Company (“**Chief Financial Officer**”) in order to pursue other personal and business commitments. The service contract as an executive Director entered into between the Company and Mr. Leong will be terminated by mutual consent with effect from 3 December 2018.

Mr. Leong has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Leong for his contribution to the Company during the tenure of his office.

In light of Mr. Leong's resignation as the Chief Financial Officer, the Board further announces that Mr. YU Ding Him Anthony ("**Mr. Yu**") has been appointed as the Chief Financial Officer with effect from 3 December 2018.

The biographical details of Mr. Yu are set out below:

Mr. Yu, aged 33, has been the company secretary of the Company since 6 January 2016, responsible for company secretarial matters of the Group. Mr. Yu was awarded a degree of Bachelor of Commerce in April 2009 by the University of South Australia. He is a member of the CPA Australia, the Chartered Institute of Management Accountants, the Hong Kong Institute of Certified Public Accountants and the Hong Kong Business Accountants Association.

Mr. Yu joined an accounting firm Eric C.K. Fok & Co. from March 2009 as an auditor-junior and left the said firm in December 2010 as an auditor-senior. In January 2011, Mr. Yu joined BDO Limited (the Hong Kong member firm of a global accounting network BDO International Limited) as an associate 2 in the assurance department. He left the said firm in January 2014 as a senior associate. Immediately before joining the Group, from January 2014 to July 2014, Mr. Yu was the deputy chief financial officer of Flying Financial Service Holdings Limited, a company mainly engaged in the provision of integrated financial services which is listed on the Stock Exchange (stock code: 8030).

Mr. Yu joined the Private Group as a financial manager in July 2014. He joined the Group in February 2015 and has been responsible for company secretarial matters of the Group.

The Board would like to express our warmest welcome to Mr. Yu for his new position.

Save as disclosed above, there are no matters relating to the appointment of Ms. Ho and resignation of Mr. Leong as an executive Director and appointment of Mr. Yu as the Chief Financial Officer 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 Listing Rules.

By Order of the Board
Clifford Modern Living Holdings Limited
MAN Lai Hung
Chairman and Chief Executive Officer

Hong Kong, 30 November 2018

As at the date of this announcement, the board of directors of the Company comprises Ms. MAN Lai Hung, 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.