

*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.*



## **FRONTIER SERVICES GROUP LIMITED**

**先豐服務集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00500)**

### **APPOINTMENT OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE**

The Board announces that, with effect from 6 December 2018:

- (a) Mr. Chang has been appointed as the chairman of the Board and a non-executive Director;
- (b) Mr. Prince has been re-designated as a deputy chairman of the Board and remains as an executive Director; and
- (c) Mr. Prince has ceased to be the chairman of the Nomination Committee and remains as a member of the Nomination Committee. Prof. Lee Hau Leung has been appointed as the chairman of the Nomination Committee.

#### **APPOINTMENT OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Frontier Services Group Limited (the “**Company**”) is pleased to announce that Mr. Chang Zhenming (“**Mr. Chang**”) has been appointed as the chairman of the Board and a non-executive Director with effect from 6 December 2018.

The Board announces that, following the appointment of Mr. Chang as the chairman of the Board, Mr. Erik D. Prince (“**Mr. Prince**”) has been re-designated as a deputy chairman of the Board with effect from 6 December 2018 and remains as an executive Director.

\* *For identification purposes only*

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

**Mr. Chang**, aged 62, holds a master of business administration from The College of Insurance in New York and has a broad range of experience in banking, finance and securities business. Mr. Chang is currently the chairman and an executive director of CITIC Limited (stock code: 267), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). CITIC Limited is an indirect substantial shareholder of the Company holding approximately 25.91% issued share capital of the Company as at the date of this announcement. Mr. Chang is also the chairman of CITIC Group Corporation and CITIC Corporation Limited, and the vice chairman of CITIC International Financial Holdings Limited. He was formerly the vice chairman and president of China Construction Bank Corporation (stock code: 939 (H share); 601939 (A share)), a non-executive director and deputy chairman of Cathay Pacific Airways Limited (stock code: 293), the chairman of the board and a non-executive director of China CITIC Bank Corporation Limited (stock code: 998 (H share); 601998 (A share)), the shares of which are listed on the Main Board of the Stock Exchange and/or the Shanghai Stock Exchange. He was also formerly a non-executive director of China CITIC Bank International Limited and the chairman of CITIC Hong Kong (Holdings) Limited.

Mr. Chang will enter into a letter of appointment with the Company for a term of five years. He is subject to (a) retirement from office and re-election at the next annual general meeting of the Company; and (b) retirement by rotation and re-election at least once every three years, in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Chang will receive no fee for serving as the chairman of the Board and a non-executive Director.

Save as disclosed above, Mr. Chang has confirmed that he (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; (ii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance; and (iii) as at the date of this announcement, was not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor was there any information to be disclosed to the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chang for joining the Board.

## **CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE**

In accordance with the term of reference of the nomination committee of the Company (the “**Nomination Committee**”), the Nomination Committee should be chaired by the chairman of the Board or any one of the independent non-executive Directors as nominated by the Board. Therefore, following the re-designation of Mr. Prince as a deputy chairman of the Board, Mr. Prince has ceased to be the chairman of the Nomination Committee but remains as a member of the Nomination Committee.

The Board is pleased to announce that Prof. Lee Hau Leung has been appointed the chairman of the Nomination Committee with effect from 6 December 2018.

By order of the Board  
**FRONTIER SERVICES GROUP LIMITED**  
**Chan Kam Kwan, Jason**  
*Company Secretary*

Hong Kong, 6 December 2018

*As at the date of this announcement, the non-executive Chairman is Mr. Chang Zhenming; the executive directors are Mr. Erik D. Prince (Deputy Chairman), Mr. Ko Chun Shun, Johnson (Deputy Chairman), Mr. Luo Ning (Deputy Chairman), Dr. Hua Dongyi (Chief Executive Officer) and Mr. Hu Qinggang; and the independent non-executive directors are Mr. Yap Fat Suan, Henry, Prof. Lee Hau Leung and Dr. Harold O. Demuren.*