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**MASON GROUP HOLDINGS LIMITED**

**茂宸集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 273)**

**DISCLOSEABLE TRANSACTION  
DISPOSAL OF 100% OF THE ISSUED SHARES  
IN GL FOOD HOLDINGS PTE. LTD.  
AND  
SUBSCRIPTION OF PROMISSORY NOTE**

**AGREEMENT FOR DISPOSAL OF 100% OF THE ISSUED SHARES IN GL FOOD HOLDINGS PTE. LTD.**

Reference is made to the announcements of the Company dated 8 February 2019, 22 February 2019, 12 April 2019, 8 May 2019, 12 June 2019, 20 June 2019, 31 July 2019, 1 September 2019 and 1 October 2019 (the “**Announcements**”) in relation to the disposal of the Company’s 75% beneficial interest in the issued capital of Blend and Pack (the “**Disposal**”). The Target Company and WHAI agreed and acknowledged that all agreements and deeds entered into dated 8 February 2019, 12 April 2019, 8 May 2019, 20 June 2019, 31 July 2019 and 31 August 2019 have been terminated.

On 14 November 2019, the Company, Mason Dairy, WHAI and WHA entered into the SPA in which Mason Dairy, being the shareholder of the entire issued share capital of the Target Company and in turn indirectly holding 75% of the issued share capital of Blend and Pack, agreed to sell the Sale Shares to WHAI and assign the Shareholder Loan (if any) to WHAI and WHAI agreed to acquire the Sale Shares and the Shareholder Loan for a Consideration of US\$55,000,000 (approximately HK\$429,000,000), which will be settled by cash and by subscription of the Promissory Note by Mason Resources, a wholly-owned subsidiary of the Company. The Deposit of US\$5,500,000 (approximately HK\$42,900,000) comprised of a cash component of US\$1,000,000 (approximately HK\$7,800,000) and the Deposit Debt Component of US\$4,500,000 (approximately HK\$35,100,000) and will be received by Mason Dairy in accordance with the terms of the SPA and the Deposit Promissory Note. Upon Completion, the General Security Deed will be entered into between Mason Resources, WHA, WHAI and the Target Company setting out, among others, the terms of the security collateral of the Promissory Note.

Pursuant to the SPA, the Shareholder Loan will also be assigned by Mason Dairy to WHAI at Completion at a consideration of US\$1 (approximately HK\$7.8) or will be capitalized prior to Completion.

### **IMPLICATIONS UNDER THE LISTING RULES**

As one or more of the applicable percentage ratios under Chapter 14 of the Listing Rules for the Transaction and the subscription of the Promissory Note is more than 5% but less than 25% respectively, the Transaction and the subscription of the Promissory Note constitute discloseable transactions of the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Reference is made to the Announcements in relation to the Disposal. The Target Company and WHAI agreed and acknowledged that all agreements and deeds entered into dated 8 February 2019, 12 April 2019, 8 May 2019, 20 June 2019, 31 July 2019 and 31 August 2019 have been terminated.

On 14 November 2019, the Company, Mason Dairy, WHAI and WHA entered into the SPA in which Mason Dairy, being the shareholder of the entire issued share capital of the Target Company and in turn indirectly holding 75% of the issued share capital of Blend and Pack, agreed to sell the Sale Shares to WHAI and assign the Shareholder Loan (if any) to WHAI and WHAI agreed to acquire the Sale Shares for the Consideration of US\$55,000,000 (approximately HK\$429,000,000), which will be settled by cash and by subscription of the Promissory Note by Mason Resources, a wholly-owned subsidiary of the Company. The Deposit of US\$5,500,000 (approximately HK\$42,900,000) comprised of a cash component of US\$1,000,000 (approximately HK\$7,800,000) and the Deposit Debt Component of US\$4,500,000 (approximately HK\$35,100,000) and will be received in accordance with the terms of the SPA and the Deposit Promissory Note. Upon Completion, the General Security Deed will be entered into amongst Mason Resources, WHA, WHAI and the Target Company setting out, among others, the terms of the security collateral of the Promissory Note.

Pursuant to the SPA, the Shareholder Loan will also be assigned by Mason Dairy to WHAI at Completion at a consideration of US\$1 (approximately HK\$7.8) or will be capitalized prior to Completion.

### **THE SPA**

Date: 14 November 2019

Parties:

1. Mason Dairy as seller (the “**Seller**”).
2. The Company as the guarantor of the Seller (the “**Seller Guarantor**”).
3. WHAI as buyer (the “**Buyer**”).
4. WHA as the guarantor of the Buyer (the “**Buyer Guarantor**”).

**Subject:** Under the SPA, Mason Dairy agreed to sell the Sale Shares and assign the Shareholder Loan (if any) and WHAI agreed to acquire the Sale Shares and the Shareholder Loan for the Consideration of US\$55,000,000 (approximately HK\$429,000,000) and will be settled in cash of US\$30,000,000 (approximately HK\$234,000,000) and by subscription of the Promissory Note of US\$25,000,000 (approximately HK\$195,000,000) upon Completion.

**Deposit:** The Deposit comprised a cash component of US\$1,000,000 (approximately HK\$7,800,000) (the “**Cash Deposit**”) and Deposit Debt Component of US\$4,500,000 (approximately HK\$35,100,000) in accordance with the terms of the Deposit Promissory Note. WHA and the Buyer each, jointly and severally, agree to pay to Mason Dairy the Deposit Debt Component.

In the event that the SPA is terminated before Completion, the Cash Deposit will (except in certain limited circumstances) be forfeited to Mason Dairy, and WHA will pay the Deposit Debt Component to Mason Dairy by issuing shares in WHA on the Business Day following the day on which the SPA is terminated at the price in equivalent to the volume weighted average market price of the shares in WHA over the last 5 trading days prior to the date of termination of the SPA (the “**Deposit Shares**”), to the extent that WHA is permitted under the relevant listing rules of the ASX to issue the Deposit Shares and Mason Dairy (or its nominee) is permitted to acquire the Deposit Shares, and by paying the balance of the Deposit Debt Component (if any) in cash. The circumstances in which the Cash Deposit must be refunded to WHAI, and the issue of the Deposit Shares will not occur, are only where the SPA is terminated by the Buyer prior to Completion in circumstances where the Buyer has performed and complied, in all material respects, with its obligations under the SPA, and becomes aware that:

- (i) Blend and Pack’s CNCA Accreditation is not/will not be in full force and effect at Completion; or
- (ii) any litigation has been launched or claimed against Blend and Pack, other than by any member of the WHA Group or any of their associates with a potential impact above a value of US\$2,750,000 (approximately HK\$21,450,000); or
- (iii) there has been a breach of any of the Seller’s warranties (except the warranty regarding financial statements as set out in the SPA relates to Blend and Pack’s accounts), and: (A) the Buyer considers it will suffer a potential liability of US\$2,750,000 (approximately HK\$21,450,000) or more; and (B) WHAI would not be precluded from bringing a claim for breach of such Seller’s warranty due to any provision of the SPA.

If the Buyer exercises its termination rights prior to Completion in such circumstances, the Cash Deposit will be refunded by the Seller to the Buyer within 10 Business Days of the termination and the Deposit Promissory Note will be cancelled immediately upon such termination.

Shareholder Loan: WHAI and Mason Dairy may agree in writing that the Shareholder Loan rather than being assigned by Mason Dairy to WHAI at Completion, will be capitalized such that the Shareholder Loan will be repaid by the Target Company prior to Completion through an issue of Target Company's shares to Mason Dairy ("**Loan Capitalization**"). The consideration of the Shareholder Loan will then be deemed to read "means US\$0".

If the Shareholder Loan is not capitalized, Mason Dairy will irrevocably and unconditionally assign absolutely, with effect immediately after Completion, all of its rights, title and interests in the Shareholder Loan to WHAI and WHAI will accept such arrangement.

Non competition: Mason Dairy has agreed not to compete and to use all reasonable efforts to procure that its associates (excluding AYD Group Limited and its associates) do not compete with the business of Blend and Pack, in Australia, for a period of 12 months from the Completion.

### **Conditions Precedent**

The SPA is conditional upon satisfaction of the following conditions, amongst others:

- (a) either the ASX advising WHA that it does not, in respect of WHAI's acquisition of the Sale Shares and the issue of the Promissory Note (including any security granted in respect of it) require the approval of WHA's ordinary shareholders under ASX Listing Rule 11.1.2 or, if ASX does advise WHA that such shareholder approval is required, WHA obtains such approval pursuant to the ASX Listing Rules;
- (b) completion of the fully underwritten rights issue raising at least A\$50 million by WHA;
- (c) WHAI providing to Mason Dairy a construction report (as defined in the General Security Deed) dated no later than 21 September 2019, and based on that report Mason Dairy, acting reasonably, is of the opinion that the construction of the CBDG Plant is progressing in accordance with the construction schedule as set out in the construction contract (as defined in the General Security Deed) and the actually incurred capital expenditure is in line with the projection of those items in the CBDG budget (as defined in the General Security Deed), in each case measured against the report dated 21 September 2019;
- (d) the consent from shareholders of CBDG to encumbrance being granted in favour of Mason Resources over the shares in CBDG held by the WHAI pursuant to the security granted in respect of the Promissory Note; and

- (e) the evidence showing that WHAI holds at least 45% of the total issued shares of CBDG and all issued shares of CBDG are fully paid ordinary shares.

CBDG is a key asset of WHA and is critical to WHA's success of building a vertically integrated organic dairy product business.

Completion must occur on the date that is 5 Business Days after all of the conditions precedent above have been fulfilled or waived. If the conditions precedents above are not fulfilled by the Sunset Date or any other date agreed by the Seller and the Buyer in writing, either WHAI or Mason Dairy may terminate the SPA by giving notice to all the other parties at any time prior to Completion.

### **Basis of Consideration**

The Consideration was determined after arm's length negotiations between Mason Dairy and WHAI, and by reference to (i) the valuation of the equity of the Target Company of US\$55,100,000 as at 31 August 2019 prepared by an independent valuer based on the price to book values of comparable companies which are engaged in dairy and nutritional formula products related business and publicly listed on major stock exchanges including Hong Kong, New Zealand and Australia; and (ii) historical performance and business outlook of the Target Company and Blend and Pack.

### **THE PROMISSORY NOTE**

Upon Completion, Mason Resources, a wholly-owned subsidiary of the Company, as promisee, will enter into an agreement with WHAI and WHA, as promisors, in relation to the subscription of the Promissory Note.

The principal terms of the Promissory Note are set out below.

Promisors:	WHAH and WHA (the " <b>Promisors</b> ")
Promisee:	Mason Resources (the " <b>Promisee</b> ")
Principal amount:	US\$25,000,000 (approximately HK\$195,000,000)
Interest:	3.33% per annum on the principal amount of the Promissory Note, payable yearly in arrears
Repayment:	The Promissory Note will be repaid under the following schedule

<b>Timeline</b>	<b>Repayment amount</b>
3rd anniversary from date of Completion	US\$5,000,000 (approximately HK\$39,000,000)
4th anniversary from date of Completion	US\$7,500,000 (approximately HK\$58,500,000)
5th anniversary from date of Completion	US\$12,500,000 (approximately HK\$97,500,000)

Collateral security: The Promissory Note is secured by collateral pursuant to the terms of the General Security Deed.

Events of default: Customary events of default and breach of customary financial covenants are included. If an event of default subsists, the Promisee may declare by notice to the Promisors that the whole of the outstanding principal of the Promissory Note (and any accrued interest) is immediately due and payable by the Promisors to the Promisee.

Other terms: In consideration of the subscription for the Promissory Note by Mason Resources, WHAI and WHA will ensure the following to Mason Resources:

- (1) a representative of the Seller is appointed as a director of WHA; and
- (2) a representative of the Seller is able to participate in each meeting of the board of directors of each of CBDG and Blend and Pack as an observer.

## **THE GENERAL SECURITY DEED**

The principal terms of the General Security Deed are set out below.

Grantors:

1. WHA
2. WHAI
3. Target Company

Secured party: Mason Resources

Security interest : Pursuant to the General Security Deed, (i) each grantor grants a security interest in its collateral to Mason Resources to secure the payment or repayment of the debt and liabilities under the Transaction Document; and (ii) the security interest of each grantor is a charge. It is a floating charge over its revolving assets and a fixed charge over all of its other collateral. Collateral means, in respect of a grantor, all of that grantor's present and after-acquired, and other future, property, including:

- (a) anything in respect of which that each grantor has at any time a sufficient right, interest or power to grant a security interest;
- (b) all present and after-acquired shares (including shares of the Target Company, Blend and Pack, and CBDG held by the grantors);
- (c) any new rights in any money, dividends, interest, allotment, offer, benefit, privilege, right, bonus, share, stock, debenture, distribution or right to take up securities; rights consequent on any conversion, redemption, cancellation, reclassification, forfeiture, consolidation or subdivision; and rights consequent on a reduction of capital, liquidation or scheme of arrangement;
- (d) all amounts owed by CBDG, Blend and Pack or the Target Company to the grantors in respect of finance debt (as defined in the General Security Deed);
- (e) all contractual or other rights, in respect of a grantor, that grantor's present and future right, title and interest in connection with each key contract to which it is a party;
- (f) all real and personal property, things in action, goodwill and uncalled and called but unpaid capital; and
- (g) any proceeds of the above.

Events of default: Customary events of default and breach of customary financial covenants are included. If an event of default subsists, the security is immediately enforceable without the need for any demand or notice to be given to any grantor or any other person.

## **INFORMATION ON THE PARTIES**

### **(i) Information on the Target Company**

The Target Company is a wholly owned subsidiary of the Company. It was incorporated in 2016 and is an investment holding company. As at the date of this announcement, the Target Company holds 75% equity interest of Blend and Pack which was acquired in 2017.

Blend and Pack was founded in 2007 and is principally engaged in the business of blending, packing and distribution of dairy and nutritional formula products in Australia.

Set out below are the consolidated unaudited total assets, net assets and net profits before and after taxation and extraordinary items of the Target Company for the last two Financial Years:

	<b>For the financial year ended 31 December 2017</b>	<b>For the financial year ended 31 December 2018</b>
Total assets	HK\$631,140,229	HK\$529,993,936
Net assets/(liabilities)	HK\$43,865,889	HK\$(39,975,039)
(Loss) before taxation	HK\$(1,196,512)	HK\$(27,955,610)
(Loss) after taxation	HK\$(1,306,645)	HK\$(19,635,695)

In accordance with the financial reporting standard, the Company expects to recognise an unaudited loss of approximately HK\$23,550,000 for the Disposal, including an impairment loss on goodwill of HK\$27,877,000 which was recorded in the interim period, and a gain on disposal of HK\$4,327,000 to be recorded at Completion, calculated by reference to the carrying value of all the 100% shares of the Target Company which owns 75% shares of Blend and Pack. The Target Company will cease to be a subsidiary of the Company upon Completion.

At the inception of the Promissory Note, in accordance with relevant accounting standard, the Company is required to account for the Promissory Note at amortised cost, by applying effective interest method. The Company preliminarily determines that the carrying amount of the Promissory Note at inception will be approximately US\$20,191,000 (approximately HK\$157,489,800) and expects to record a fair value loss of approximately US\$4,809,000 (approximately HK\$37,510,200). The Company expects the Promissory Note will generate interest income each year, from the first anniversary to fifth anniversary from the date of Completion.

The Company had a preliminary discussion with the independent valuer and auditors of the Group and the actual fair value adjustments of the Promissory Note to be recorded by the Company is subject to their review and will be assessed after Completion. The Company currently does not expect any material change in the fair value of the Promissory Note.

**(ii) The Group**

The Group is a health and wealth solutions service conglomerate. It principally provides comprehensive financial services in Hong Kong, including dealing in securities, commodities broking, provision of securities margin financing, provision of investment and corporate finance advisory services, investment in securities trading, money lending and investment holding. The Group also invests in healthcare and mother-infant-child related businesses. The Group aims to build a world-class “health + wealth” ecosystem with integrated healthcare and financial platforms.



**(iii) Mason Dairy**

Mason Dairy is an investment holding company incorporated in the British Virgin Islands with limited liability and a wholly owned subsidiary of the Company. As at the date of this announcement, Mason Dairy directly holds the entire issued share capital of the Target Company and in turn indirectly holding 75% of the issued share capital of Blend and Pack.

**(iv) Mason Resources**

Mason Resources is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company. It has obtained a money lender's licence under the provisions of the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong). Mason Resources is principally engaged in money lending business in Hong Kong.

**(v) WHAI and WHA**

WHA is a public company limited by shares incorporated in Australia and listed on the ASX. It is principally engaged in developing, sourcing and marketing high quality Australian made consumer food products, currently focusing on infant formula and dried dairy products. As at the date of this announcement, WHA directly holds 5% of the issued capital of Blend and Pack.

WHA is a wholly-owned subsidiary of WHAI and is an investment holding company.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, WHAI, WHA and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

**REASONS FOR AND BENEFITS OF THE TRANSACTION**

As set out in the 2019 interim report of the Group, in light of the unstable geopolitical and economic conditions, the management of the Group deemed it prudent to review the Group's investment and business strategy. During the period, the disposals of a portion of equity interests in the Group's mother-infant-child business subsidiaries, AYD Group Ltd. and Blend and Pack, were announced. These transactions aim to allow the Group to reallocate its resources to focus on its "Health + Wealth" strategy. In addition, with the increasing competition, trading barriers between countries and regulatory uncertainties in the food industry, Blend and Pack has been facing more business and financial challenges without integrating with its upstream or downstream business partners to further enhance its competitive advantages. It would be in the interest of the Group to dispose Blend and Pack and receive the proceeds of US\$30,000,000 immediately and subscribe the Promissory Note issued by WHA and WHAI with collateral to guarantee our benefit in the future.

The Company considers the subscription of the Promissory Note can produce reasonable and stable return to the Group and would facilitate the completion of the Transaction. The Promissory Note will provide interest income to the Group on a regular and recurring basis, and is secured by collateral provided by WHA, WHAI and the Target Company, including but not limited to 80% equity interest in Blend and Pack and 45% equity interest in CBDG.

With the acquisition of Blend and Pack and the investment in CBDG, a joint venture among WHA, Niche Dairy Pty Ltd, and Organic Dairy Farmers of Australia Limited engaged in the design, construction and operation of an organic spray drying facility in Geelong, Victoria, Australia, WHA will have access to a vertically integrated organic nutritional dairy product supply chain and would have a distinct advantage in having a cost competitive truly Australian sourced organic product.

The Board intends to use the net proceeds arising from the Transaction as general working capital.

The executive Directors consider that the terms of the Transaction Document which have been determined after arm's length negotiations between the parties, are fair and reasonable, on normal commercial terms, and in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

### **(i) The Transaction**

As one or more of the applicable percentage ratios under Chapter 14 of the Listing Rules for the Transaction is 5% or more but less than 25%, the Transaction constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

### **(ii) Subscription of US\$25,000,000 (approximately HK\$195,000,000) of the Promissory Note**

As one or more of the applicable percentage ratios under Chapter 14 of the Listing Rules for the subscription of the Promissory Note of US\$25,000,000 (approximately HK\$195,000,000) is more than 5% but less than 25%, the subscription constitutes a discloseable transaction for the Company subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

“A\$”	Australian dollars, the lawful currency of Australia
“Australia”	The Commonwealth of Australia
“ASX”	Australian Securities Exchange
“Blend and Pack”	Blend and Pack Pty. Ltd. (ACN 124 152 941), a company incorporated in Australia with limited liability
“Board”	the board of Directors
“Business Day”	A day that is not a Saturday, Sunday, public holiday or a bank holiday in the State of Victoria, Australia

“CBDG”	Corio Bay Dairy Group, a joint venture among WHA, Niche Dairy Pty Ltd and Organic Dairy Farmers of Australia Limited
“CBDG Plant”	a powdered milk and infant formula spray drying plant being built on the land in Victoria, Australia by CBDG
“CNCA”	Certification and Accreditation Administration of the PRC or any applicable authorities in the PRC issuing or granting the CNCA Accreditation
“CNCA Accreditation”	an accreditation issued by the CNCA for the production and export of infant formula to the PRC
“Company”	Mason Group Holdings Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the Stock Exchange
“Completion”	completion of the sale and purchase of the Sale Shares under the SPA
“connected person”	has the same meaning as ascribed to it under the Listing Rules
“Consideration”	the total consideration of the Sale Shares and Shareholder Loan (if any)
“Deposit”	the deposit of the Consideration amounted to US\$5,500,000 (approximately HK\$42,900,000)
“Deposit Debt Component”	the debt component of the Deposit amounted to US\$4,500,000 (approximately HK\$35,100,000)
“Deposit Promissory Note”	the agreement dated 14 November 2019 entered into between Mason Dairy, WHAI and WHA in relation to the Deposit Debt Component
“Director(s)”	the director(s) of the Company
“Financial Year”	the financial year of the Target Company, ending 31 December of each year
“General Security Deed”	the general security deed to be entered into upon Completion between Mason Resources, WHA, WHAI and the Target Company setting out, among others, the terms of the security collateral of the Promissory Note
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mason Dairy”	Mason Dairy Holdings Limited, a company incorporated in British Virgin Islands with limited liability and a wholly owned subsidiary of the Company
“Mason Resources”	Mason Resources Finance Limited, a company incorporated in Hong Kong with limited liabilities and a wholly owned subsidiary of the Company and is principally engaged in money lending business
“Promissory Note”	a promissory note in the principal amount of US\$25,000,000 (approximately HK\$195,000,000) to be issued by WHAI and WHA to Mason Resources
“Sale Shares”	10,000 ordinary shares (or, if the Loan Capitalization occurs, such higher number as is on issue at Completion), representing the entire issued capital of the Target Company
“Shareholder Loan”	all loans from Mason Dairy to the Target Company at Completion. As at 31 October 2019, the loans from Mason Dairy to the Target Company amounted to HK\$480,922,438
“SPA”	the agreement dated 14 November 2019 entered into between the Company, Mason Dairy, WHAI and WHA in relation to the disposal of the Sale Shares and the Shareholder Loan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sunset Date”	31 December 2019
“Target Company”	GL Food Holdings Pte. Ltd., a company incorporated in Singapore with limited liability and a wholly owned subsidiary of the Company
“Transaction”	The disposal of the entire issued shares of the Target Company
“Transaction Document”	The SPA, the Deposit Promissory Note, the Promissory Note, the General Security Deed and any other document or agreement agreed by WHA, WHAI, the Target Company and Mason Resources to be a Transaction Document

“WHA”	Wattle Health Australia Limited (ACN 150 759 363), a public company limited by shares incorporated in Australia and admitted to the official list of the ASX
“WHA Group”	WHA and its subsidiaries
“WHAI”	Wattle Health Australia Investments Pty Ltd (ACN 629 325 248), a company incorporated in Australia with limited liability
“%”	per cent

*In this announcement, translations of US\$ into HK\$ is based on the exchange rate of US\$1 to HK\$7.8.*

By Order of the Board  
**Mason Group Holdings Limited**  
**Ko Po Ming**  
*Chairman and Chief Executive Officer*

Hong Kong, 14 November 2019

As at the date of this announcement, the Board comprises:

*Executive Directors:*

Mr. Ko Po Ming (*Chairman and Chief Executive Officer*)  
Mr. Chang Tat Joel  
Ms. Lui Choi Yiu, Angela  
Ms. Fu Yau Ching, Shirley  
Mr. Cao Lu

*Non-executive Director:*

Ms. Hui Mei Mei, Carol

*Independent Non-executive Directors:*

Mr. Tian Ren Can  
Ms. Kan Lai Kuen, Alice  
Mr. Chen Wai Chung, Edmund  
Mr. Wang Cong