

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.



EAGLE RIDE INVESTMENT HOLDINGS LIMITED

鷹力投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 901)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Eagle Ride Investment Holdings Limited (the “Company”) announces that Mr. Vichai Phaisalakani (熊敬柳) has tendered his resignation as an independent non-executive director of the Company (“INED”), chairman of the audit committee (the “Audit Committee”), member of the remuneration committee (the “Remuneration Committee”) and member of the nomination committee (the “Nomination Committee”) of the Company with effect from 1 October 2019 due to his desire to devote more time to his other business commitments.

Mr. Vichai Phaisalakani has confirmed that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Vichai Phaisalakani for his contributions to the Company during his term of service with the Company.

Following the resignation of Mr. Vichai Phaisalakani, (i) the number of the INEDs has fallen below the minimum number required under Rules 3.10(1) and 3.10A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”); (ii) the Board does not have at least one of its INEDs possessing appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules; (iii) there is a vacancy for chairman of the Audit Committee, the number of members of the Audit Committee has fallen below the minimum number, and no INED who possesses appropriate qualifications or expertise has been appointed as a member of the Audit Committee as required under Rule 3.21 of the Listing Rules; (iv) the Remuneration Committee to comprise a majority of INEDs cannot be met, which do not fulfil the requirement under Rule 3.25 of the Listing Rules; and (v) the Nomination Committee to comprise a majority of INEDs cannot be met, which do not fulfil the requirement under Code Provision A.5.1 of the Corporate Governance Code (the “CG Code”) set out in Appendix 14 to the Listing Rules.

The Company will seek a suitable candidate to fill the vacancies and expects replacements to be appointed within three months from 1 October 2019 pursuant to Rules 3.11, 3.23, 3.27 of the Listing Rules and Code Provision A.5.1 of the CG Code. The Company will make further announcement(s) as and when appropriate.

By order of the Board of
Eagle Ride Investment Holdings Limited
鷹力投資控股有限公司
Tung Shu Sun
Chairman

Hong Kong, 2 October 2019

As at the date of this announcement, the Board comprises seven Directors. The executive Director is Mr. Chan Yiu Pun, Clement; the non-executive Directors are Mr. Hu Haisong, Mr. Tung Shu Sun, Mr. Dang Yin Liang and Mr. Ding Shiguo; and the independent non-executive Directors are Mr. Gui Shengyue and Mr. Wang Xianzhang.