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O Luxe Holdings Limited
奧立仕控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 860)

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of O Luxe Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, to better cater for the development needs of the new business in the manufacturing and sales of electric vehicles of the Group, Mr. Ho Chi Kit has been appointed as chief executive officer (“**CEO**”) of the Company with effect from 9 October 2017. The biographical details of Mr. Ho are set out as follows:

Mr. Ho Chi Kit (“**Mr. Ho**”), aged 55, joined the Company on 9 October 2017 and is responsible for the overall management, business strategy and development, as well as merger and acquisition activities of the Group. Mr. Ho has over 25 years of experience in private equity industry. He joined CVC Asia Pacific Limited (“**CVC**”) in 1999 and served as its partner and headed the CVC office in Beijing, and was a member of the CVC’s Asia Investment Committee before he retired in April 2017. Mr. Ho had led buyout investment activities in Greater China and was responsible for sourcing, structuring, executing and supervising deals for CVC. He has completed numerous deals in Greater China, Japan, Korea and Southeast Asia regions and gained in-depth knowledge in various sectors including branded consumer products, retail and distribution, education, healthcare, services, food and beverages, financial services, telecommunications, environmental management, as well as various industrial sectors including automobile. Mr. Ho had also assisted CVC in raising 4 buyout funds in the total amount of over US\$10 billion in Asia. Before he joined CVC, Mr. Ho served on the Citigroup’s Asia direct investment team for the period from 1993 to 1999 focusing on investments in Greater China and Southeast Asia.

Mr. Ho served as a non-executive director of C.banner International Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited (The “**Stock Exchange**”) (stock code: 1028) for the period from June 2012 to September 2015. He was a non-executive director of Sun Hung Kai & Co., Ltd, a company listed on The Stock Exchange (stock code: 86) for the periods from July 2010 to January 2011 and from August 2013 to June 2015 and an alternate director to a non-executive director for the period from January 2011 to August 2013. Mr. Ho served as a non-executive director of Hung Hing Printing Group Limited, a company listed on The Stock Exchange (stock code: 450) for the period from July 2008 to August 2011. Mr. Ho was vice chairman of Zhuhai Zhongfu Enterprise Co., Ltd., a Chinese company listed on the Shenzhen Stock Exchange (stock code: 000659) from the period from November 2007 to February 2015.

Mr. Ho holds a Bachelor of Computer Science (Honours) from the University of Manitoba in Canada and an MBA from the University of British Columbia in Canada. Mr. Ho was a board member of Hong Kong Venture Capital Association for the period from September 2013 to August 2015, he is currently sitting on its Nomination, Membership & Organization Committee and has been teaching its professional private equity courses for years.

Mr. Ho has entered into a service contract with the Company commencing from 9 October 2017 which can be terminated by either party by serving three months’ notice in writing. He is entitled to an annual salary of HK\$4,800,000 which is determined with reference to his experience, qualification, duties and responsibilities in the Company and the prevailing market rate and will be subject to review by the remuneration committee of the Company and the Board from time to time.

As at the date of this announcement, Mr. Ho is interested in options granted under the share option scheme adopted by the Company on 1 March 2013 to subscribe for 50,000,000 ordinary shares (“**Shares**”) of the Company.

Save as above disclosed, as at the date of this announcement, Mr. Ho (i) does not hold any other position with the Company and other members of the Group; (ii) has not held any other directorships 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 major appointments and qualifications; (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; (iv) does not have any other interests in the Shares which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and that (v) there are no other matters relating to the appointment of Mr. Ho as the CEO that need to be brought to the attention of

the shareholders of the Company nor any information that needs to be disclosed pursuant to the provisions of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Following the appointment of Mr. Ho as the CEO, Mr. Wong Chi Ming, Jeffrey (“**Mr. Wong**”), has resigned as the CEO with effect from 9 October 2017 and remain as an executive Director so that he can devote more time on the work of the Board.

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

The Board would like to take this opportunity to express its gratitude to Mr. Wong for his unswerving support and valuable contributions to the Company throughout his term of office as the CEO and welcome Mr. Ho as the new CEO.

By order of the Board
O Luxe Holdings Limited
Zhang Jinbing
Chairman

Hong Kong, 9 October 2017

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhang Jinbing (Chairman), Mr. Ho King Fung, Eric (Co-Chairman) and Mr. Wong Chi Ming, Jeffrey; one non-executive Director, namely Mr. Xiao Gang; and three independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Dr. Li Yifei and Dr. Zhu Zhengfu.