

*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.*



**O Luxe Holdings Limited**

**奧立仕控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 860)**

**APPOINTMENT, RESIGNATION AND RE-DESIGNATION OF DIRECTORS  
RE-DESIGNATION OF CHAIRMAN AND CO-CHAIRMAN  
APPOINTMENT OF MEMBERS OF  
AUDIT COMMITTEE, REMUNERATION COMMITTEE,  
NOMINATION COMMITTEE, INVESTMENT COMMITTEE AND  
CORPORATE GOVERNANCE COMMITTEE  
AND  
ESTABLISHMENT OF CORPORATE GOVERNANCE COMMITTEE**

The Board is pleased to announce the restructuring of the Board which will continue to be led by Mr. Eric Ho, the Chairman of the Board and an executive Director. The restructuring involves the appointment of new Directors who have substantial management and business experience (including electric vehicles given the Group's recent diversification into the electric vehicle business upon completion of the acquisition of GLM Co., Ltd. in September 2017).

Following such restructuring, the Board members are as follows:

- Mr. Ho King Fung, Eric (Chairman and executive Director)

- Mr. Ho Chi Kit (Chief Executive Officer and executive Director)
- Mr. Hiroyasu Koma (executive Director)
- Mr. Zhang Jinbing (Co-Chairman and non-executive Director)
- Mr. Tam Ping Kuen, Daniel (independent non-executive Director)
- Mr. Teoh Chun Ming (independent non-executive Director)
- Mr. Heung Chee Hang, Eric (independent non-executive Director)

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 the restructuring of the Board which will continue to be led by Mr. Ho King Fung, Eric (“**Mr. Eric Ho**”), the Chairman and an executive Director. The restructuring involves the appointment of new Directors who have substantial management and business experience (including electric vehicles given the Group’s recent diversification into the electric vehicle business upon completion of the acquisition of GLM Co., Ltd. in September 2017). Changes to the Board took effect from 24 November 2017 and details are as follows:

- (i) Mr. Eric Ho was re-designated as the Chairman of the Board;
- (ii) Mr. Zhang Jinbing (“**Mr. Zhang**”) was re-designated as the Co-Chairman of the Board and was re-designated as a non-executive Director;
- (iii) Mr. Ho Chi Kit (“**Mr. C. K. Ho**”) and Mr. Hiroyasu Koma (“**Mr. Koma**”) were appointed as executive Directors;
- (iv) Mr. Wong Chi Ming, Jeffry (“**Mr. Wong**”) resigned as an executive Director and Mr. Xiao Gang (“**Mr. Xiao**”) resigned as a non-executive Director;
- (v) Mr. Teoh Chun Ming (“**Mr. Teoh**”) and Mr. Heung Chee Hang, Eric (“**Mr. Heung**”) were appointed as independent non-executive Directors; and
- (vi) Dr. Li Yifei (“**Dr. Li**”) and Dr. Zhu Zhengfu (“**Dr. Zhu**”) resigned as independent non-executive Directors.

The detailed biographies of the re-designated and newly appointed Directors are as follows:

### **Mr. Eric Ho**

Mr. Eric Ho, aged 40, joined the Company as an executive Director and the Co-Chairman of the Board on 1 November 2016. He was re-designated as the Chairman of the Board and was appointed as the chairman of the nomination committee (the “**Nomination Committee**”) and investment committee (the “**Investment Committee**”) of the Board with effect from 24 November 2017.

He has extensive experience in investment banking origination, capital markets and legal practice. He was an analyst at JP Morgan in 2000. He is a solicitor of the Hong Kong Special Administrative Region. He worked at Linklaters between 2003 and 2006 and his last position with Linklaters was associate solicitor. Between 2007 and 2010, he worked at Deutsche Bank AG, Hong Kong Branch and his last position held was vice president and the head of Hong Kong and Macau Origination. He is a committee member of the Chinese People’s Political Consultative Conference of Beijing, a role which he has held since 2008. He is also the president of the Macau Money Exchangers’ Association. He was awarded the Chinese Economics Elite Award in 2009.

He has served as an independent non-executive director of Nature Home Holding Company Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2083), since May 2011. He was appointed as a non-executive director of EPI (Holdings) Limited, a company listed on the Stock Exchange (stock code: 689), in April 2013 and was re-designated as a non-executive chairman in July 2013, and he resigned from both positions in October 2016. He also served as a non-executive director of AGTech Holdings Limited, a company listed on the Stock Exchange (stock code: 8279), from May 2013 to August 2016. He is currently the chairman of P&W Money Changer Limited and Jing Yang Company Limited.

He graduated with a Bachelor of Commerce degree (majoring in Finance) and a Bachelor of Laws degree from the University of New South Wales in Australia.

As disclosed in the Company’s announcement dated 1 November 2016, he has entered into a service contract with the Company for a term of 3 years commencing from 1 November 2016 and his appointment will continue thereafter unless and until terminated by either party giving three months’ written notice in accordance with his service contract. As a Director, he is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to remuneration of HK\$1,200,000 per annum which is determined by reference to his duties and responsibilities

as an executive Director and the prevailing market rate and will be subject to review by the remuneration committee of the Board (the “**Remuneration Committee**”) and the Board from time to time.

As at the date of this announcement, he is interested in options granted under the share option scheme adopted by the Company on 1 March 2013 to subscribe for 20,000,000 ordinary shares of the Company (the “**Shares**”). He is also a cousin of Mr. Ho King Man, Justin, the ultimate beneficial owner of Ruby Charm Investment Limited, which is a substantial shareholder of the Company.

### **Mr. C. K. Ho**

Mr. C. K. Ho, aged 55, was appointed as an executive Director, the chairman of the corporate governance committee of the Board (the “**Corporate Governance Committee**”) and a member of the Investment Committee with effect from 24 November 2017. He joined the Company as the chief executive officer of 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. C. K. Ho has over 25 years of experience in the private equity industry. He joined CVC Asia Pacific Limited (“**CVC**”) in 1999. During his time at CVC before he left in April 2017, he was a partner and he headed CVC’s Greater China office in Beijing and was a member of CVC’s board and investment committee. He had led buyout investment deals in Greater China and was responsible for sourcing, structuring, executing and supervising deals for CVC. He had completed numerous deals in Greater China, Japan, Korea and Southeast Asia regions and had 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. He had also assisted CVC in raising four buyout funds at the total amount of over US\$10 billion in Asia. Before he joined CVC, Mr. Ho served as an associate director in the investment team of Citicorp Capital Asia Limited from 1993 to 1995 and later as a senior investment director of Citicorp China Investment Management Limited from 1995 to 1999, focusing on investments in Greater China and Southeast Asia.

He served as a non-executive director of C.banner International Holdings Limited, a company listed on 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 period from August 2013 to June 2015. He was the vice chairman of Zhuhai Zhongfu Enterprise Co., Ltd., a company incorporated in the People's Republic of China and listed on the Shenzhen Stock Exchange (stock code: 000659), for the period from November 2007 to February 2015.

He graduated with a Bachelor of Computer Science (Honours) degree from the University of Manitoba in Canada in 1986 and a Master of Business Administration degree from the University of British Columbia in Canada in 1988. He has been a Chartered Financial Analyst of the Association for Investment Management and Research of the United States of America since 1993 and a Chartered Financial Planner of the Institute of Financial Planners of Hong Kong since 2003. He was a board member of the Hong Kong Venture Capital Association for the period from September 2011 to August 2015 and he currently sits on its nomination committee, membership committee and organisation committee and has taught its professional private equity courses for many years.

He has entered into a service contract as an executive Director with the Company for a term of three years commencing on 24 November 2017. The service contract can be terminated by either party by serving three months' notice in writing. Under the service contract, he is entitled to an annual salary of HK\$1 and a discretionary bonus for each completed year of service as may be decided by the Board, which are determined by reference to his performance for the year, experience, qualification, duties and responsibilities in the Company and the prevailing market rate and will be subject to review by the Remuneration Committee and the Board from time to time. As the chief executive officer of the Company, he is also entitled to an annual salary of HK\$4,800,000, as disclosed in the Company's announcement dated 9 October 2017.

As at the date of this announcement, he is interested in options granted under the share option scheme adopted by the Company on 1 March 2013 to subscribe for 50,000,000 Shares.

## **Mr. Koma**

Mr. Koma, aged 40, was appointed as an executive Director and a member of the Corporate Governance Committee with effect from 24 November 2017. He is the founder and has been the chief executive officer of GLM Co., Ltd. (“GLM”) since April 2010. GLM is a company principally engaged in the manufacturing and sales of electric vehicles, and in which the Company acquired 85.5% interest as announced by the Company on 29 September 2017. Mr. Koma was also the founder and chief executive officer of Koma Enterprise Co., Ltd from April 2000 to August 2013, which focused on providing business process outsourcing services to, amongst others, domestic and international consumer electronics company, publishing business, temporary musician agency business, temporary staff agency business, sales promotion business, investment business and IT service business.

He graduated with a Bachelor of Arts in Laws degree from Konan University in Japan in 2000 and a Master of Business Administration degree from Kyoto University in Japan in 2011. He won the first prize at the Kyoto KRP Technology & Business Contest 2012 and was a semi-finalist at of the Ernst & Young Entrepreneur of the Year 2013. He is currently a part-time lecturer in management of technology and venture business at the Kumamoto University in Japan.

He has entered into a service contract as an executive Director with the Company for a term of three years commencing on 24 November 2017. The service contract can be terminated by either party by serving three months’ notice in writing. Under the service contract, he is entitled to an annual salary of HK\$1 and a discretionary bonus for each completed year of service as may be decided by the Board, which are determined by reference to his performance for the year, experience, qualification, duties and responsibilities in the Company and the prevailing market rate and will be subject to review by the Remuneration Committee and the Board from time to time. As the chief executive officer of GLM, he is also entitled to an annual salary of JPY17,600,220.

As at the date of this announcement, he personally owns 230,573,070 Shares.

## Mr. Zhang

Mr. Zhang, aged 46, was re-designated as the Co-Chairman of the Board and was re-designated as a non-executive Director with effect from 24 November 2017. He has extensive experience in corporate management. He was an executive Director of the Company for the period from January 2015 to 23 November 2017 and was the Chairman of the Company for the period from June 2015 to 23 November 2017. He was also an executive director of Synertone Communication Corporation, a company listed on the Stock Exchange (stock code: 1613), for the period from August 2012 to April 2014.

He is the founder and the director of China Golden Holdings Limited, a private company incorporated in Hong Kong and principally engaged in sundry trading (including hardware parts, car parts and PVC products). From 2004 to 2006, he worked as a general manager at Guangdong Copper Alloy Material Company Limited. Mr. Zhang graduated with a Bachelor of Arts degree from Guangzhou Foreign Language Institute in 1994.

He has entered into a service contract as a non-executive Director with the Company for a term of three years commencing on 24 November 2017. The service contract can be terminated by either party by serving three months' notice in writing. Under the service contract, he is entitled to an annual salary of HK\$1 which is determined by reference to his performance for the year, experience, qualification, duties and responsibilities in the Company and the prevailing market rate and will be subject to review by the Remuneration Committee and the Board from time to time.

Since September 2017, Prestige Rich Holdings Limited, a company wholly-owned by Mr. Zhang, entered into various share purchase agreements and a share purchase deed with various parties to sell a certain number of Shares conditionally and sold a certain number of Shares on market (the “**Sales**”). For further details of the Sales, please refer to the announcements of the Company dated 11 September 2017, 24 October 2017, 25 October 2017 and 27 October 2017 respectively. As at the date of this announcement, the sale of Shares to Bay Isle Limited as disclosed in the announcement of the Company dated 27 October 2017 has not been completed and Mr. Zhang is interested in (i) 200,480,000 Shares (480,000 Shares of which he held personally and the remaining 200,000,000 Shares of which he held through Prestige Rich Holdings Limited), representing in aggregate approximately 3.54% of the total issued share capital of the Company and (ii) options granted under the share option scheme adopted by the Company on 1 March 2013 to subscribe for 1,968,000 Shares.

## **Mr. Teoh**

Mr. Teoh, aged 47, was appointed as an independent non-executive Director, the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of the Remuneration Committee, Nomination Committee, Investment Committee and Corporate Governance Committee with effect from 24 November 2017.

He has over 20 years of accounting and finance experience. He obtained a Master of Professional Accounting degree from the Hong Kong Polytechnic University in 2005. He has been a fellow member of the Association of Chartered Certified Accountants since 2005, a fellow member of the Hong Kong Institute of Certified Public Accountants since 2010 and a fellow member of the Institute of Chartered Accountants in England and Wales since 2015.

He has served as a non-executive director of Nature Home Holding Company Limited, a company listed on the Stock Exchange (stock code: 2083), since July 2012, upon the end of his term as its chief financial officer and company secretary commencing in September 2008 and March 2009 respectively. He previously served as an independent non-executive director of EPI (Holdings) Limited, a company listed on the Stock Exchange (stock code: 689), from January 2014 to October 2016. He has also served as the chief financial officer and company secretary of Joyer Auto HK Company Limited since July 2012.

He has entered into a service contract as an independent non-executive Director with the Company for a term of three years commencing on 24 November 2017. The service contract can be terminated by either party by serving two months’ notice in writing. Under the service contract, he is entitled to an annual salary of HK\$200,000 which is determined by reference to his performance for the year, experience, qualification, duties and responsibilities in the Company and the prevailing market rate and will be subject to review by the Remuneration Committee and the Board from time to time.

## **Mr. Heung**

Mr. Heung, aged 50, was appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee with effect from 24 November 2017.

He has extensive experience in the legal field in Hong Kong. He qualified as a solicitor in Hong Kong in 1995 and has been a partner at Messrs. Tung, Ng, Tse & Heung since 2005. He also qualified as a Civil Celebrant of Marriages in Hong Kong in 2006. He has been an executive committee member of the

Basic Law Institute of Hong Kong since 2015. He has been the legal adviser of The Association of the Hong Kong Members of Shandong's Chinese People's Political Consultative Conference Committees since 2012.

He has served as an independent non-executive director of China Environmental Resources Group Limited, a company listed on the Stock Exchange (stock code: 1130), since January 2015. He previously served as an independent non-executive director of Zhong Fa Zhan Holdings Limited, a company listed on the Stock Exchange (stock code: 475), from November 2011 to October 2017 and an independent non-executive director of Gold Tat Group International Limited, a company listed on the Stock Exchange (stock code: 8266), from August 2010 to March 2015.

He graduated with a Bachelor of Laws degree in England in 1991. He has been a director of Lions Clubs of Kwai Tsing since 2010 and an honorary director of Nanjing (H.K.) Association Limited since 2015. He has also been a member of the United Services Recreation Club Standing Disciplinary Committee since 2015 and an honorary president of the Hong Kong Guangxi Beihai City Friendship Association Limited since 2017.

He has entered into a service contract as an independent non-executive Director with the Company for a term of three years commencing on 24 November 2017. The service contract can be terminated by either party by serving two months' notice in writing. Under the service contract, he is entitled to an annual salary of HK\$200,000 which is determined by reference to his performance for the year, 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.

Save as disclosed above, as at the date of this announcement, each of Mr. Eric Ho, Mr. C. K. Ho, Mr. Koma, Mr. Zhang, Mr. Teoh and Mr. Heung (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 or qualifications; (iii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; and (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 there are no other matters relating to their respective appointment or re-designation as Directors, re-designation as Chairman or Co-Chairman and/or appointment as members of the various committees of the Board (as appropriate) that need to be brought to

the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange.

Mr. Wong, Mr. Xiao, Dr. Li and Dr. Zhu have resigned as Directors to pursue other business commitments. Each of Mr. Wong, Mr. Xiao, Dr. Li and Dr. Zhu has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation as Director 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, Mr. Xiao, Dr. Li and Dr. Zhu for their unswerving support and valuable contributions to the Group throughout their respective terms of office as Directors and welcome Mr. C. K. Ho, Mr. Koma, Mr. Teoh and Mr. Heung as the new Directors.

## **CHANGES TO THE BOARD COMMITTEES**

With the changes made to the Board, the compositions of the existing Board committees have also been changed and a new Corporate Governance Committee has been established by the Board. Details of the changes are as follows:

### **Audit Committee**

With the resignation of independent non-executive Directors as stated above, the Audit Committee will comprise the two newly appointed independent non-executive Directors, being Mr. Teoh (chairman) and Mr. Heung, and an existing independent non-executive Director, being Mr. Tam Ping Kuen, Daniel (“**Mr. Tam**”) who has ceased to be the chairman of the Audit Committee.

### **Remuneration Committee**

The Remuneration Committee will also comprise the two newly appointed independent non-executive Directors, being Mr. Heung (chairman) and Mr. Teoh, and an existing independent non-executive Director, being Mr. Tam who has ceased to be the chairman of the Remuneration Committee.

### **Nomination Committee**

The Nomination Committee will comprise a majority of independent non-executive Directors, namely Mr. Teoh and Mr. Heung, and chaired by Mr. Eric Ho (the Chairman of the Board and an executive Director).

## **Investment Committee**

The Investment Committee will be chaired by Mr. Eric Ho with Mr. C. K. Ho and Mr. Teoh being the other committee members.

## **Corporate Governance Committee**

As a commitment to good corporate governance for the Group, the Board has decided to establish a Corporate Governance Committee, which shall comprise Mr. C. K. Ho (Chairman), Mr. Teoh and Mr. Koma. The Corporate Governance Committee will work with the Board on monitoring, reviewing, enhancing and establishing new corporate governance measures.

By order of the Board  
**O Luxe Holdings Limited**  
**Ho King Fung, Eric**  
*Chairman*

Hong Kong, 26 November 2017

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ho King Fung, Eric (Chairman), Mr. Ho Chi Kit and Mr. Hiroyasu Koma; one non-executive Director, namely Mr. Zhang Jinbing (Co-Chairman); and three independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Mr. Teoh Chun Ming and Mr. Heung Chee Hang, Eric.*