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**VALUE PARTNERS GROUP LIMITED**  
**惠理集團有限公司**

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

**(Stock Code: 806)**

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND RETIREMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**  
**(2) CHANGE OF COMPOSITION OF NOMINATION COMMITTEE**  
**(3) CHANGE OF AUTHORISED REPRESENTATIVE**

**APPOINTMENT OF EXECUTIVE DIRECTOR AND RETIREMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

Following the re-designation of Dato' Seri Cheah Cheng Hye and Mr. So Chun Ki Louis as Co-Chairmen and Co-Chief Investment Officers of the Company, the Board has resolved that with effect from 26 July 2019,

- Mr. Ho Man Kei, the Group's Senior Investment Director, is re-joining the Board as an Executive Director; and
- Dr. Au King Lun, who will serve as a President in the Group's senior management team, a member of the Leadership Committee (described below), and the Chairman of the Risk Management Committee and be responsible for the Group's corporate affairs, retires from the Board as Executive Director and Chief Executive Officer of the Company.

**CHANGE OF COMPOSITION OF NOMINATION COMMITTEE**

Dr. Au ceased to be a member of the Nomination Committee and Mr. Ho has been appointed to this position in replacement of Dr. Au, with effect from 26 July 2019.

**CHANGE OF AUTHORISED REPRESENTATIVE**

Dr. Au ceased to be an Authorised Representative and Mr. Ho has been appointed to this position in replacement of Dr. Au, with effect from 26 July 2019.

## **APPOINTMENT OF EXECUTIVE DIRECTOR AND RETIREMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

Following the re-designation of Dato' Seri Cheah Cheng Hye ("**Dato' Seri Cheah**") and Mr. So Chun Ki Louis ("**Mr. So**") as Co-Chairmen and Co-Chief Investment Officers of Value Partners Group Limited (the "**Company**", together with its subsidiaries, the "**Group**"), the board (the "**Board**") of directors (the "**Directors**") of the Company has resolved that with effect from 26 July 2019,

- Mr. Ho Man Kei ("**Mr. Ho**") is re-joining the Board as an Executive Director; and
- Dr. Au King Lun ("**Dr. Au**"), who will serve as a President in the Group's senior management team, a member of the Leadership Committee (described below) and the Chairman of the risk management committee of the Company (the "**Risk Management Committee**") and be responsible for the Group's corporate affairs, retires from the Board as Executive Director and Chief Executive Officer of the Company.

The function of the chief executive of the Company will in the meantime be taken up by the Leadership Committee, currently comprising Dato' Seri Cheah, Mr. So and Dr. Au.

Dr. Au has confirmed that there is no disagreement between him and the Board and there is no matter relating to his stepping down from the Board which needs to be brought to the attention of shareholders of the Company and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The biographical details of Mr. Ho is set out as follows:

Mr. Ho, aged 52, is a Senior Investment Director of the Group, where he is a leader in the Group's investment process, including a high degree of responsibility for portfolio management. He is also a director of certain subsidiaries of the Group. Mr. Ho has extensive experience in the fund management and financial industry, with a focus on research and portfolio management. Mr. Ho joined the Group in November 1995. He was promoted to the roles of Investment Director and Senior Investment Director in 2010 and January 2014, respectively. He was an Executive Director between October 2007 and October 2009. Prior to joining the Group, he was an executive with Dao Heng Securities Limited and had started his career with Ernst & Young. Mr. Ho graduated with a Bachelor's degree in Social Sciences (majoring in Management Studies) from The University of Hong Kong. He is a Chartered Financial Analyst (CFA) charterholder.

Mr. Ho is at present entitled to receive a fixed salary of HK\$2,654,400 per annum payable in 12 equal monthly instalments and a discretionary Chinese New Year bonus equivalent to one month of his salary. In addition, Mr. Ho is entitled to participate in the year-end discretionary bonus scheme under which the Company has agreed to make available up to 20 to 23% (or such greater percentage as may be approved by the Remuneration Committee of the Company) of a net profit pool each year as a management bonus. Mr. Ho is also eligible to participate in the share option scheme of the Company. The emoluments of Mr. Ho have been approved, and are subject to annual review, by the remuneration committee of the Company, with reference to prevailing market conditions and to his duties and responsibilities at the Company.

As at the date of this announcement, Mr. Ho is interested in 10,621,132 shares of the Company and 10,190,000 share options to subscribe for Shares. Save as disclosed, Mr. Ho does not have any other interest in the Shares or underlying Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, as at the date

of this announcement, Mr. Ho (i) does not hold any position with the Company or its subsidiaries; (ii) has not held any directorships in listed public companies in the past three years; and (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange, the “**Listing Rules**”) of the Company. There is no other information relating to Mr. Ho which is required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules.

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

Mr. Ho has been appointed as a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 26 July 2019 in replacement of Dr. Au, who ceased to be a member of the Nomination Committee on the same day.

#### **CHANGE OF AUTHORISED REPRESENTATIVE**

Mr. Ho has been appointed as an authorised representative of the Company (the “**Authorised Representative**”) for the purposes of the Listing Rules and Part XVI of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 26 July 2019 in replacement of Dr. Au, who ceased to be an Authorised Representative on the same day.

By order of the board of  
**Value Partners Group Limited**  
**CHEUNG Kwong Chi, Aaron**  
*Company Secretary*

Hong Kong, 26 July 2019

*As of the date of this Announcement, our Directors are Dato’ Seri Cheah Cheng Hye, Mr. So Chun Ki Louis, Ms. Hung Yeuk Yan Renee and Mr. Ho Man Kei as Executive Directors and Dr. Chen Shih Ta Michael, Mr. Nobuo Oyama and Mr. Wong Poh Weng as Independent Non-executive Directors.*