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盛業資本
SHENG YE CAPITAL

SHENG YE CAPITAL LIMITED

盛業資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6069)

**(I) APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND
CHANGE OF CHIEF FINANCIAL OFFICER;
(II) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(III) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(IV) CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

This announcement is made by Sheng Ye Capital Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

(I) APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHANGE OF CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that with effect from 10 December 2021, Mr. LO Wai Hung (“**Mr. Lo**”) has been appointed as a Non-executive Director of the Company. Following the appointment, Mr. Lo will cease to be the chief financial officer of the Group (the “**Chief Financial Officer**”) with effect from 10 December 2021.

Mr. CHUNG Chi Shing (“**Mr. Chung**”), the general manager of the Financial Management Department, has been appointed as the acting Chief Financial Officer with effect from 10 December 2021.

The biographical details of Mr. Lo and Mr. Chung are set out as follows:

Mr. Lo

Mr. Lo, aged 61, joined the Group in January 2016 as the Chief Financial Officer of the Group where he was responsible for the Group's overall financial accounting and reporting corporate finance and company secretarial matters. He was also a member of the risk management committee of the Company (the "**Risk Management Committee**") from September 2014 to March 2020. From March 2017 to November 2019, he also served as the company secretary of the Group. Mr. Lo will cease to be the Chief Financial Officer with effect from 10 December 2021 so that he can devote more time to serve the Board of Directors and supervise on the corporate governance of the Group.

Mr. Lo obtained a Bachelor of Commerce Degree from the James Cook University of North Queensland in Australia in May 1985. He became an associate member of the Institute of Chartered Accountants in Australia and New Zealand in April 1991 and became a member and a fellow member of Hong Kong Institute of Certified Public Accountants in February 1992 and November 1999, respectively. Mr. Lo has over 25 years of experience in auditing, finance and management.

Mr. Lo is an independent non-executive director of Talent Property Group Limited (stock code: 760), Shandong Weigao Group Medical Polymer Company Limited (stock code: 1066), C Cheng Holdings Limited (stock code: 1486) and Tibet Water Resources Ltd. (stock code: 1115). Mr. Lo was an independent non-executive director of Lerthai Group Limited (formerly known as LT Commercial Real Estate Limited) (stock code: 112) from March 2017 to November 2018. All the aforementioned companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited. Mr. Lo was also an independent director of 招商局地產控股股份有限公司 (China Merchants Property Development Co. Ltd.*) since 2011 and the shares of which were delisted from the Shenzhen Stock Exchange in December 2015.

Pursuant to the letter of appointment made between the Company and Mr. Lo, Mr. Lo has been appointed as a Non-executive Director of the Company for a term of three years commencing from 10 December 2021, subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company and the Listing Rules.

Under the aforesaid letter of appointment, Mr. Lo will be entitled to a Director's fee of HK\$360,000 per annum. The remuneration of Mr. Lo has been determined with reference to the prevailing market condition, his role and responsibilities and the Company's remuneration policy. Such remuneration has been recommended by the remuneration committee of the Company (the "**Remuneration Committee**") and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

As at the date of this announcement, Mr. Lo is interested in 160,000 shares of the Company and is interested in share options to subscribe for 1,200,000 shares of the Company granted under the share option scheme of the Company (representing approximately 0.14% of the total issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

As at the date of this announcement and save as those disclosed in this announcement, Mr. Lo (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Mr. Lo has confirmed that there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Mr. Chung

Mr. Chung, aged 37, joined the Group in June 2019 as a senior financial director and was responsible for the Group's overall financial accounting and reporting on corporate finance. In October 2021, he was appointed as the general manager of the Financial Management Department and is responsible for the overall financial affairs of the Group. Mr. Chung has been appointed a member of the Risk Management Committee since September 2021.

Mr. Chung obtained a Bachelor of Business Administration in Accountancy from the Hong Kong Polytechnic University in October 2008 and became a member of the Hong Kong Institute of Certified Public Accountants in January 2012.

Prior to joining the Group, from June 2008 to August 2014, Mr. Chung worked in KPMG, an international accounting firm in Hong Kong, where he last served as audit manager. From August 2014 to April 2017, he worked at China Huarong International Holdings Ltd. where he last served as the deputy financial controller. Thereafter he served as deputy finance director at SFund International Investment Fund Management Limited from April 2017 to April 2019.

(II) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors hereby announces that with effect from 10 December 2021, Mr. TANG King San Terence (“**Mr. Tang**”) has been appointed as an Independent Non-executive Director of the Company.

The biographical details of Mr. Tang are set out as follows:

Mr. Tang

Mr. Tang, aged 49, obtained a Honor Bachelor's Degree in Mathematics with a double major in Actuarial Science and Statistics from the University of Waterloo, Canada in 1996 and a Master of Accounting from the Curtin University of Technology, Australia in April 2000. Mr. Tang is a member of the Hong Kong Institute of Certified Public Accountants and CPA Australia. He is also a certified information system auditor (CISA), certified information security manager (CISM), certified information systems security professional (CISSP) and certified internal auditor (CIA). He also served as a director of the Information Systems Audit and Control Association, China Hong Kong Chapter from 2008 to 2018.

Mr. Tang has over 20 years of experience in financial audit, data governance, operations improvement, and information system implementations. Prior to joining the Group, since July 1998, he worked as an accountant at Deloitte Touche Tohmatsu (“**Deloitte**”) and had advanced to senior manager in June 2004. He left Deloitte briefly and re-joined Deloitte in May 2006 where he was thereafter admitted to partnership in June 2008 and retired as partner in October 2018. He has led and served numerous advisory and attest projects for global conglomerates in financial services, technology and consumer business sectors in the PRC.

Pursuant to the letter of appointment made between the Company and Mr. Tang, Mr. Tang has been appointed as an Independent Non-executive Director of the Company for a term of three years commencing from 10 December 2021, subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company and the Listing Rules.

Under the aforesaid letter of appointment, Mr. Tang will be entitled to a Director’s fee of HK\$180,000 per annum. The remuneration of Mr. Tang has been determined with reference to the prevailing market condition, his role and responsibilities and the Company’s remuneration policy. Such remuneration has been recommended by the Remuneration Committee and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

As at the date of this announcement, Mr. Tang (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO; (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Mr. Tang has confirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules. Mr. Tang has also confirmed that there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

(III) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors hereby announces that Mr. Tsoon Wai Mun, Benjamin (“**Mr. Tsoon**”) has resigned as an Independent Non-executive Director with effect from 10 December 2021 in order to devote more time to his other business commitments. Following Mr. Tsoon’s resignation, he also ceased to be a member of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company.

Mr. Tsoon has confirmed that he has no disagreement with the Board and the Company and there is no matter in respect of his resignation which ought to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Lo and Mr. Tang for joining the Board and to Mr. Chung for taking up the responsibilities of acting Chief Financial Officer. The Board would like to express its gratitude and appreciation to Mr. Tsoon for his valuable contribution to the Company during his tenure of service.

(IV) CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board announces that following the above changes, with effect from 10 December 2021:

- (1) Mr. Tsoon ceased to be a member of the Audit Committee and the Nomination Committee of the Company; and
- (2) Mr. Fong Heng Boo, an Independent Non-executive Director of the Company, has been appointed as a member of the Audit Committee and the Nomination Committee.

By order of the Board
Sheng Ye Capital Limited
Tung Chi Fung
Chairman

Hong Kong, 10 December 2021

As at the date of this announcement, the Board comprises two Executive Directors: Mr. Tung Chi Fung and Mr. Chen Jen-Tse; one Non-executive Director: Mr. Lo Wai Hung; and four Independent Non-executive Directors: Mr. Hung Ka Hai Clement, Mr. Loo Yau Soon, Mr. Fong Heng Boo and Mr. Tang King San Terence.

The English transliteration of the Chinese name(s) in this announcement, where indicated with “”, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).*

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.