

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.



On Real International Holdings Limited

安悅國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8245)

(1) RESIGNATION OF DIRECTOR AND CHIEF EXECUTIVE OFFICER; (2) APPOINTMENT OF DIRECTORS; AND (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 25 October 2019, Mr. Tam Wing Ki has resigned as an executive Director and chief executive officer of the Company.

APPOINTMENT OF DIRECTORS

The Board announces that with effect from 25 October 2019,

- (1) Mr. Tao Hong Ming has been appointed as the non-executive Director; and
- (2) Mr. Cheng Chai Fu has been appointed as the independent non-executive Director

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board announces that with effect from 25 October 2019,

- (1) Mr. Tam Wing Ki has resigned as the chairman of nomination committee of the Company;
- (2) Mr. Cheng Chai Fu has been appointed as the chairman of nomination committee, the member of audit committee and remuneration committee of the Company; and
- (3) Mr. Chan Shiu Man has been appointed as the chairman of remuneration committee of the Company.

RESIGNATION OF DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board (the “**Board**”) of directors (the “**Director(s)**”) of On Real International Holdings Limited (the “**Company**”) announces that Mr. Tam Wing Ki (“**Mr. Tam**”) has resigned as an executive Director and chief executive officer of the Company with effect from 25 October 2019 due to his other business engagements.

Mr. Tam has respectively confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Tam for his valuable contributions to the Company during his term of office.

APPOINTMENT OF DIRECTORS

The Board announces that Mr. Tao Hong Ming (“**Mr. Tao**”) has been appointed as a non-executive Director of the Company and Mr. Cheng Chai Fu (“**Mr. Cheng**”) has been appointed as an independent non-executive Director of the Company with effect from 25 October 2019.

Set out below are the biographical information of Mr. Tao and Mr. Cheng:

Mr. Tao Hong Ming

Mr. Tao, aged 52, obtained a bachelor of engineering degree in electronic engineering from Hong Kong Polytechnic (currently known as the Hong Kong Polytechnic University) in November 1990. He has over 20 years of experience in sales and marketing, business development, and product development in the telecommunication product industry. Mr. Tao previously joined the Company between December 2014 to September 2017 as an executive Director and chief operating officer.

Save as disclosed above, Mr. Tao does not hold any other positions with the Company or its subsidiaries, nor other major appointments and professional qualifications, nor have them held any directorships in other listed public companies in the past three years. Mr. Tao does not have any relationship with any of the directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on GEM on the Stock Exchange (the “**GEM Listing Rules**”)) of the Company; and he does not have any interests in the shares or underlying shares of the Company which are required to be disclosed pursuant to Part XV of the of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (“**SFO**”).

Save as disclosed, as at the date of this announcement, there was no other information relating to Mr. Tao that is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there was no other matter in relation to the appointment of Mr. Tao which needs to be brought to the attention of the shareholders of the Company.

Mr. Tao has been appointed as a non-executive Director of the Company for a term of two years commencing on 25 October 2019 and he is subject to retirement by rotation and is eligible for re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Tao will hold office until the next following annual general meeting of the Company and will be eligible for re-election at such annual general meeting in accordance with the articles of association of the Company. Mr. Tao is entitled to receive a director's fee of HK\$240,000 per annum which is determined with reference to his duties and responsibilities with the Company and the prevailing market condition based on the recommendation by the remuneration committee of the Company.

Mr. Cheng Chai Fu

Mr. Cheng Chai Fu, aged 57, graduated from Victoria University of Wellington, New Zealand with a bachelor degree in commerce and administration in 1990 and obtained a Master of Business Administration from Murray State University, Kentucky of the United States of America in 2000. Mr. Cheng has been an associate member of The Hong Kong Institute of Chartered Secretaries, Hong Kong Institute of Certified Public Accountants and Institute of Chartered Accountants of New Zealand. Mr. Cheng has extensive experience in the areas of auditing, accounting and company secretarial work. Mr. Cheng worked as the company secretary and financial controller of Bingo Group Holdings Limited (Stock Code: 8220) from August 2008 to October 2009. Mr. Cheng worked as the company secretary of Hanergy Thin Film Power Group Limited (Stock Code: 566) from March 2010 to January 2015. He also worked as an in-house company secretary of HongDa Financial Holding Limited (Stock Code: 1822) from January 2015 to December 2015 and the company secretary of China Regenerative Medicine International Limited (Stock Code: 8158) from January 2016 to January 2019 respectively. He also served as an independent non-executive director of Legend Strategy International Holdings Group Company Limited (Stock Code: 1355) from March 2017 to September 2018.

Save as disclosed above, Mr. Cheng does not hold any other positions with the Company or its subsidiaries, nor other major appointments and professional qualifications, nor have they held any directorships in other listed public companies in the past three years. Mr. Cheng does not have any relationship with any of the directors, senior management, substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; and he does not have any interests in the shares or underlying shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed, as at the date of this announcement, there was no other information relating to Mr. Cheng that is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there was no other matter in relation to the appointment of Mr. Cheng which needs to be brought to the attention of the shareholders of the Company.

Mr. Cheng has been appointed as an independent non-executive Director of the Company for a term of two years commencing on 25 October 2019 and he is subject to retirement by rotation and is eligible for re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Cheng will hold office until the next following annual general meeting of the Company and will be eligible for re-election at such annual general meeting in accordance with the articles of association of the Company. Mr. Cheng is entitled to receive a director's fee of HK\$120,000 per annum which is determined with reference to his duties and responsibilities with the Company and the prevailing market condition based on the recommendation by the remuneration committee of the Company.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board announces that with effect from 25 October 2019,

- (1) Mr. Tam Wing Ki has resigned as the chairman of nomination committee of the Company;
- (2) Mr. Cheng Chai Fu has been appointed as the chairman of nomination committee, the member of audit committee and remuneration committee of the Company; and
- (3) Mr. Chan Shiu Man has been appointed as the chairman of remuneration committee of the Company.

By order of the Board
On Real International Holdings Limited
Yeung Shing Wai
Executive Director

Hong Kong, 25 October 2019

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Yeung Shing Wai; three non-executive Directors, namely Mr. Chan Chung Yin Victor, Ms. Sin Pui Ying and Mr. Tao Hong Ming; and three independent non-executive Directors, namely Mr. Chan Shiu Man, Mr. Wong Ching Wan and Mr. Cheng Chai Fu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and be posted on the website of the Company at www.on-real.com.