

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.



CHANGE OF CHAIRMAN AND RE-DESIGNATION OF DIRECTOR

The Board of Directors (the “**Board**”) of EPI (Holdings) Limited (the “**Company**”) hereby announces that Mr. Suen Cho Hung, Paul (“**Mr. Suen**”) will step down from his position as the Chairman of the Board and will be re-designated as a Non-executive Director of the Company with effect from 1 July 2018 as he needs to devote more time to his other business engagements. Mr. Liu Zhiyi (“**Mr. Liu**”), the Chief Executive Officer of the Company, will be appointed as the Chairman of the Board in replacement of Mr. Suen with effect from 1 July 2018.

Mr. Suen confirmed that he has no disagreement with the Board and there is no matter relating to his step down as Chairman of the Board and re-designation as Non-executive Director that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

Set out below are the biographical details of Mr. Suen and Mr. Liu:

Mr. Suen

Mr. Suen, aged 57, joined the Company as an Executive Director and the Chairman of the Board in October 2016. Mr. Suen holds a Master of Business Administration degree from the University of South Australia. He has extensive experience in strategic planning and corporate management of business enterprises in Hong Kong and the People’s Republic of China (the “**PRC**”).

Mr. Suen was an executive director and the chairman of Enviro Energy International Holdings Limited (stock code: 1102) until 15 September 2017. Mr. Suen was also an executive director, the chairman and the managing director of PT International Development Corporation Limited (“**PT International**”) (stock code: 372) until 30 September 2017. All the aforementioned companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

As at the date of this announcement, save as disclosed above, Mr. Suen has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

** For identification purpose only*

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), Mr. Suen is deemed to be interested in 1,192,085,620 shares of the Company (the “Shares”) being held by Billion Expo International Limited, a company which is ultimately wholly owned by Mr. Suen, representing approximately 23.42% of the total issued share capital of the Company.

Mr. Suen is the controlling shareholder of Birmingham Sports Holdings Limited (stock code: 2309) of which Mr. Sue Ka Lok (“**Mr. Sue**”) (an Executive Director of the Company) is a non-executive director, Mr. Yiu Chun Kong (an Executive Director of the Company) is an executive director, and Mr. To Yan Ming (“**Mr. To**”), Mr. Pun Chi Ping and Ms. Leung Pik Har, Christine (all are Independent Non-executive Directors of the Company) are independent non-executive directors. Mr. Suen is a shareholder of China Strategic Holdings Limited (stock code: 235) of which Mr. Sue is an executive director and the chief executive officer. Mr. Suen is the controlling shareholder of PT International of which Mr. Sue is an executive director. Mr. Suen is a deemed substantial shareholder of PYI Corporation Limited (“**PYI**”) (stock code: 498) through his interest in PT International and Mr. Sue is an executive director of PYI. Mr. Suen is a substantial shareholder of Courage Investment Group Limited (“**Courage Investment**”) (stock code: 1145) of which Mr. Sue is a non-executive director and the chairman, and Mr. To is an independent non-executive director. All the aforementioned companies are listed on the Main Board of the Stock Exchange and with Courage Investment is also listed on the Singapore Exchange Securities Trading Limited.

As at the date of this announcement, save as disclosed above, Mr. Suen (i) does not hold any other positions in the Company or its subsidiaries; and (ii) does not have any relationship with any other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Suen has entered into a letter of appointment with the Company in relation to his position as a Non-executive Director of the Company with effect from 1 July 2018. According to the letter of appointment, Mr. Suen’s term of service is fixed at a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. The directorship of Mr. Suen will be subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. Mr. Suen is entitled to receive a director’s fee of HK\$240,000 per annum which has been recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The director’s fee of Mr. Suen will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and there is no other matter relating to Mr. Suen’s re-designation as Non-executive Director that needs to be brought to the attention of the Shareholders.

Mr. Liu

Mr. Liu, aged 44, joined the Company as an Executive Director in May 2017 and appointed as the Chief Executive Officer in January 2018. He is also a director of several subsidiaries of the Company. Mr. Liu holds a bachelor’s degree in engineering from Beijing Union University in the PRC. Mr. Liu has extensive experience in the areas of mobile communications and applications, internet system development, information technology and investments.

Mr. Liu has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Liu is deemed to be interested in 1,000,000,000 Shares being held by BJHK Company Limited, representing approximately 19.65% of the issued share capital of the Company and he is also personally interested in 43,500,000 underlying Shares issuable under the share options granted by the Company to him, representing approximately 0.85% of the issued share capital of the Company.

As at the date of this announcement, save as disclosed above, Mr. Liu (i) does not hold any other positions in the Company or its subsidiaries; and (ii) does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

There is an employment contract entered into between a subsidiary of the Company and Mr. Liu. According to the employment contract, Mr. Liu is not appointed for any specific length or proposed length of service and his term of service shall continue unless and until terminated by either party by giving to the other two months' prior notice in writing. The directorship of Mr. Liu is subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. Mr. Liu is entitled to receive a remuneration of HK\$1,300,000 per annum which has been approved by the Remuneration Committee based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Mr. Liu may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee having regard to Mr. Liu's and the Company's performance. The remuneration of Mr. Liu will be subject to annual review by the Remuneration Committee.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and there is no other matter relating to the appointment of Mr. Liu as Chairman of the Board that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Mr. Suen for his valuable contribution to the Company during his tenure of office as an Executive Director and the Chairman of the Board and extend its warmest welcome to Mr. Liu for his new role in the Company.

By Order of the Board
EPI (Holdings) Limited
Sue Ka Lok
Executive Director

Hong Kong, 29 June 2018

As at the date of this announcement, the Board comprises five Executive Directors, namely Mr. Suen Cho Hung, Paul (Chairman), Mr. Liu Zhiyi (Chief Executive Officer), Mr. Sue Ka Lok, Mr. Yiu Chun Kong and Mr. Chan Shui Yuen; and three Independent Non-executive Directors, namely Mr. To Yan Ming, Edmond, Mr. Pun Chi Ping and Ms. Leung Pik Har, Christine.