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## **HANG PIN LIVING TECHNOLOGY COMPANY LIMITED**

**杭品生活科技股份有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1682)**

### **CHANGE OF DIRECTOR AND CHIEF OPERATING OFFICER**

#### **RESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Hang Pin Living Technology Company Limited (the “**Company**”) announces that Mr. Ma Jun (“**Mr. Ma**”) has resigned as an executive Director and ceased to be the chief operating officer of the Company with effect from 24 December 2019 in order to devote more time on his other business commitment.

Mr. Ma has confirmed that he does not have any disagreement with the Board and that there are no other matters relating to his resignation which needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Ma for his valuable contribution to the Company during his term of office with the Company.

#### **APPOINTMENT OF DIRECTOR**

The Board is pleased to announce the appointment of Mr. Situ Shilun (司徒世輪) (“**Mr. Situ**”) as an executive Director and chief operating officer of the Company with effect from 24 December 2019.

The biographical details of Mr. Situ are set out in the paragraph below:

Mr. Situ, aged 61, possessed more than 38 years of experience in the area of garment trading, procurement and manufacturing. In August 2002, Mr. Situ established Ningbo Fenghua Hexin Clothing Limited Company\* (寧波奉化和欣服飾有限公司), which principally engaged in the outsourcing and processing of clothing and wholesale and retail of the raw materials for clothing, and is currently its executive director, general

manager and legal representative. He is currently the general manager of Jinwei Nanometer Textile (Fujian) Co., Ltd., which principal business is the manufacturing of nanometer apparel.

Taking into consideration of Mr. Situ's background and qualifications, the Directors (including the independent non-executive Directors) consider that Mr. Situ is suitable to act as an executive Director pursuant to Rules 3.08 and 3.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Save as disclosed above, Mr. Situ did not hold any other positions with the Company or other members of the Group and did not hold any other directorship in any listed company in the last three years or does not hold any other major appointment and qualifications.

As at the date of this announcement, save as disclosed above, Mr. Situ has no relationships 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.

As at the date of this announcement, Mr. Situ does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

A letter of appointment has been entered into between the Company and Mr. Situ as an executive Director for a term of 3 years and his directorship is subject to the condition as stated at the service contract and retirement by rotation and re-election and other related provisions as stipulated in the bye laws of the Company and the Listing Rules. Mr. Situ is entitled to a director's fee of HK\$360,000 per annum, which has been recommended by the remuneration committee of the Company ("**Remuneration Committee**") and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. The remuneration of Mr. Situ will be subject to review by the Remuneration Committee and the Board. Mr. Situ is also entitled to a bonus for each financial year which is at the Company discretion and determined with reference to the Company's financial results and performance for the financial year concerned as well as subject to the annual review by the Remuneration Committee and approval by the majority of Directors.

Save as disclosed above, to the best knowledge of the Board, there is no further information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) (h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Situ that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Situ in joining the Board of the Company.

By Order of the Board  
**Hang Pin Living Technology Company Limited**  
**Zhi Hua**  
*Chairman*

Hong Kong, 24 December 2019

*As at the date of this announcement, the Board comprises Mr. Zhi Hua, Mr. Lam Kai Yeung and Mr. Situ Shilun as executive directors, Mr. Chau On Ta Yuen, Dr. Lam Lee G and Mr. Chan Kin as independent non-executive directors.*

\* *For identification purposes only*