

*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.*



**CONTINENTAL**  
**HOLDINGS LIMITED**

**恒和珠寶集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00513)**

**CHANGE OF CHAIRMAN OF THE BOARD AND  
CHAIRMAN OF NOMINATION COMMITTEE AND  
RE-DESIGNATION OF DIRECTOR**

The Board announces that with effect from 1 January 2017:

- (i) Dr. Chan Sing Chuk, Charles will step down as Chairman of the Board (the “Chairman”) and chairman of Nomination Committee of the Company (the “Nomination Committee”) but will remain as Executive Director of the Company;
- (ii) Mr. Chan Wai Lap, Victor, an Executive Director of the Company, will be appointed as the Chairman and chairman of the Nomination Committee; and
- (iii) Mr. Yam Tat Wing will be re-designated from Executive Director to Non-executive Director of the Company.

## **CHANGE OF CHAIRMAN OF THE BOARD AND CHAIRMAN OF NOMINATION COMMITTEE**

The board of directors (the “Board”) of Continental Holdings Limited (the “Company”) and its subsidiaries (the “Group”) announces that with effect from 1 January 2017, Dr. Chan Sing Chuk, Charles (“Dr. Chan”) will step down as Chairman of the Board (the “Chairman”) but remains as Executive Director of the Company. Subsequent to his resignation as Chairman, Dr. Chan ceased to be the chairman of Nomination Committee of the Company (the “Nomination Committee”).

Dr. Chan has entered into a service agreement with the Company for an indefinite period, which may be terminated by either party by giving six months’ written notice. Dr. Chan is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. The remuneration of Dr. Chan will be re-determined by the Board with regard to his duties and responsibilities within the Group and the recommendation made by the Remuneration Committee of the Company. For the financial year ended 30 June 2016, the remuneration paid to Dr. Chan was HK\$3,964,000.

Mr. Chan Wai Lap, Victor (“Mr. Chan”), an Executive Director of the Company, will be appointed as the Chairman and chairman of Nomination Committee with effect from 1 January 2017.

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

Mr. Chan Wai Lap, Victor, aged 41, joined the Group in 2000. He is an Executive Director of the Company and currently manages the daily operations of the Group activities. He is also responsible in various aspects of the Group such as sales and marketing, product development and innovation, investment activities, finance, as well as corporate and business development, etc.

Mr. Chan holds a number of public and honorary positions, including as the President of Entrepreneurs’ Organization (Hong Kong and China South Chapters); the Vice Chairman of The Hong Kong Jewellery & Jade Manufacturers Association; the Founding Chairman of the Youth Chapter of the Hong Kong Young Industrialists Council; Member of the Jewellery Advisory Committee of the Hong Kong Trade Development Council; and the Executive Committee member of Federation of Hong Kong Industries. He was appointed as a committee member of the City of Jiangmen Chinese People’s Political Consultative Conference since 2013. He is also a Director of Hong Kong United Youth Association.

Prior to joining the Group, Mr. Chan had worked in both banking and manufacturing industry for several years. He has a Bachelor of Science degree with double majors in Entrepreneurial Studies and Finance from Babson College in Boston, Massachusetts.

Saved as disclosed above, Mr. Chan has not held any directorship in any public listed companies in the three years preceding the date of this announcement. He is the son of Dr. Chan and Ms. Cheng Siu Yin, Shirley, both are the executive directors of the Company. Mr. Chan is the brother of Ms. Chan Wai Kei, Vicki, who is also an Executive Director of the Company.

Mr. Chan has entered into a service agreement with the Company for a term of three years. He is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. The remuneration of Mr. Chan will be determined by the Board with regard to his duties and responsibilities within the Group and the recommendation made by the Remuneration Committee of the Company. For the financial year ended 30 June 2016, the remuneration paid to Mr. Chan was HK\$2,004,000.

As at the date of this announcement, Mr. Chan is interested in 2,700,000 ordinary shares and 30,000,000 underlying shares (within the meaning of Part XV of the Securities and Future Ordinance) pursuant to share options of the Company.

## **RE-DESIGNATION OF DIRECTOR**

The Board also announces that Mr. Yam Tat Wing (“Mr. Yam”) will resign as the Executive Director of the Company and General Manager – Business Development and Mining of the Group as he would like to devote more time to his personal commitments. He will be re-designated from Executive Director to Non-executive Director of the Company with effect from 1 January 2017.

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

Mr. Yam Tat Wing, aged 63, joined the Group in 2011 and was appointed as Executive Director of the Company on 1 March 2014. Mr. Yam was educated up to matriculation and he obtained a certificate in Personnel Management from the Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University).

Prior to joining the Group, Mr. Yam had served in the Hong Kong Police Force (the “Force”) for over 37 years. He was previously Deputy Commissioner, Operations from January 2007 to March 2010. Mr. Yam has extensive experience in leadership, public administration and crisis management.

During his career in the Force, Mr. Yam was awarded the Silver Bauhinia Star Medal, Colonial Police Long Service Medal with 3rd clasp, the Colonial Police Medal for Meritorious Service, the Hong Kong Police Medal for Distinguished Service and Chief Executives Commendation. In August 2011, he was appointed an Affiliated Fellow of Wu Yee Sun College of The Chinese University of Hong Kong for a term of five years. The appointment has been extended for another term of five years in August 2016. He was also appointed as Executive Board member, Hong Kong Air Cadet Corps with effect from 2 December 2015.

Saved as disclosed above, Mr. Yam has not held any directorship in any public listed companies in the three years preceding the date of this announcement or does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Following the re-designation of Mr. Yam from Executive Director to Non-executive Director, no service contract will be entered into between Mr. Yam and the Company. Mr. Yam has no fixed term of service with the Company but he is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association of the Company. He will be entitled to receive a Director’s fee of HK\$50,000 per annum, which are determined with reference to his duties and responsibilities with the Group. For the financial year ended 30 June 2016, the remuneration paid to Mr. Yam was HK\$2,022,000.

As at the date of this announcement, Mr. Yam is interested in 2,400,000 ordinary shares and 20,000,000 underlying shares (within the meaning of Part XV of the Securities and Future Ordinance) pursuant to share options of the Company.

Both Dr. Chan and Mr. Yam have confirmed that they have no disagreement with the Board. Save as disclosed in this announcement, there is no other information in relation to the change of Chairman and re-designation of Director required to be disclosed pursuant to Rule 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 and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Dr. Chan and Mr. Yam for their contribution to the Company as Chairman and Executive Director during their tenure of office and also express its warmest welcome to Mr. Chan and Mr. Yam for their new position in the Company.

By Order of the Board  
**Continental Holdings Limited**  
**Chan Sing Chuk, Charles**  
*Chairman*

Hong Kong, 23 December 2016

*As at the date of this announcement, Dr. Chan Sing Chuk, Charles, BBS, JP, Ms. Cheng Siu Yin, Shirley, Ms. Chan Wai Kei, Vicki, Mr. Chan Wai Lap, Victor, Mr. Wong Edward Gwong-hing and Mr. Yam Tat Wing are Executive Directors, Mr. Yu Shiu Tin, Paul, BBS, MBE, JP, Mr. Chan Ping Kuen, Derek, Mr. Sze, Irons, BBS, JP and Mr. Cheung Chi Fai, Frank are Independent Non-executive Directors.*