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## **JC Group Holdings Limited**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8326)**

### **RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

### **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

#### **RESIGNATION OF EXECUTIVE DIRECTOR**

Mr. Lui has resigned as an executive Director with effect from 1 January 2015.

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Law has resigned as an independent non-executive Director, the chairman of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee with effect from 1 January 2015.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Pao has been appointed as an independent non-executive Director with effect from 1 January 2015.

#### **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Ms. Wong has resigned as a member of the Remuneration Committee with effect from 1 January 2015.

Following the resignation of Mr. Law and Ms. Wong as mentioned above, Ms. Kwong has been re-designated as the chairman of the Audit Committee and appointed as a member of the Remuneration Committee and Mr. Pao has been appointed as the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee with effect from 1 January 2015.

## **RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of JC Group Holdings Limited (the “**Company**”) announces that Mr. Lui Hung Yen (“**Mr. Lui**”) has resigned as an executive Director with effect from 1 January 2015, due to the need to devote more time to pursue his other business commitments.

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

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board further announces that Mr. Law Yiu Sing (“**Mr. Law**”) has resigned as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”), the chairman of the remuneration committee (the “**Remuneration Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 1 January 2015, due to the need to devote more time to pursue his other business commitments.

Mr. Law has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lui and Mr. Law for their valuable contribution to the Company during their tenure of office.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

### **Mr. Pao Ping Wing**

The Board is pleased to announce that Mr. Pao Ping Wing (浦炳榮) (“**Mr. Pao**”) has been appointed as an independent non-executive Director with effect from 1 January 2015.

Pao Ping Wing, aged 67, obtained a master’s degree in Science of Human Settlements Planning and Development from the Asian Institute of Technology in Thailand, Bangkok. Mr. Pao has been appointed as the independent non-executive director of various listed companies in Hong Kong. Mr. Pao is an independent non-executive director of Oriental Press Group Limited (stock code: 18), UDL Holdings Limited (stock code: 620), Sing Lee Software (Group) Limited (stock code: 8076), Maoye International Holdings Limited (stock code: 848), Capital Environment Holdings Limited (formerly known as New Environmental Energy Holdings Limited) (stock code: 3989), Zhuzhou CSR Times Electric Co., Limited (stock code: 3898), Soundwill Holdings Limited (stock code: 878) and HL Technology Group Limited (stock code: 1087). Mr. Pao was appointed as a Justice of Peace in June 1987. Mr. Pao had been a member of the Town Planning Board, the Advisory Council on the Environment, the Hong Kong Housing Authority and the Land Development Corporation of the government of Hong Kong.

Save as disclosed above, Mr. Pao does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Pao does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Mr. Pao will enter into a director's service agreement with the Company for a term of 2 years commencing on 1 January 2015 subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The proposed director's fee of Mr. Pao is HK\$100,000 per annum (subject to final confirmation upon execution of the relevant service agreement) which is determined with reference to his experience, duties, responsibilities within the Company and the prevailing market conditions.

Save as disclosed above, there are no other matters relating to the appointment that need to be brought to the attention of the shareholders of the Company pursuant to Rule 17.50(2)(w) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "**GEM Listing Rules**") and there is no other information that should be disclosed pursuant to paragraphs 17.50(2)(h) to (v) of the GEM Listing Rules.

#### **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Ms. Wong Wai Ling ("**Ms. Wong**") has resigned as a member of the Remuneration Committee with effect from 1 January 2015.

Following the resignation of Mr. Law and Ms. Wong as mentioned above, Ms. Kwong Ka Ki ("**Ms. Kwong**"), who is an independent non-executive Director and a certified public accountant of the Hong Kong Institute of Certified Public Accountants, has been re-designated as the chairman of the Audit Committee and appointed as a member of the Remuneration Committee with effect from 1 January 2015 and Mr. Pao has been appointed as the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee with effect from 1 January 2015.

The Board would like to take this opportunity to express its warmest welcome to Mr. Pao.

By order of the Board  
**JC Group Holdings Limited**  
**Wu Kai Char**  
*Chairman and Executive Director*

Hong Kong, 31 December 2014

*As at the date of this announcement, the executive Directors are Mr. Wu Kai Char, Ms. Wong Wai Ling and Mr. Lui Hung Yen; the non-executive Director is Mr. Chan Kwok Chung; and the independent non-executive Directors are Mr. Law Yiu Sing, Mr. Chan Wai Hung Clarence and Ms. Kwong Ka Ki.*

*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.*