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LION ROCK GROUP LIMITED

獅子山集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1127)

POSSIBLE DISCLOSEABLE TRANSACTION

ENTERING INTO OF THE UNDERWRITING AGREEMENT

The Board is pleased to announce that, 1010 Printing, an indirect wholly-owned subsidiary of the Company, intend to enter into the Underwriting Agreement with Quarto to underwrite Quarto Open Offer on or around 16 January 2020. The maximum payment to be made by 1010 Printing for taking up the Quarto New Shares pursuant to its Open Offer Entitlement and the Underwriting Agreement that will be provisionally allotted to it will amount to approximately £7.9 million (approximately HK\$79.9 million). In connection with the Quarto Open Offer and refinancing Quarto's banking facilities, 1010 Printing will also enter into the Sell Down Undertaking, Deed of Loan Note Amendment and Deed of Amendment and Consent.

As the applicable percentage ratios (as defined under the HK Listing Rules) in respect of the transaction contemplated under the Underwriting Agreement exceed 5% but below 25%, the transaction will constitute a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the HK Listing Rules.

The Board is pleased to announce that, 1010 Printing, an indirect wholly-owned subsidiary of the Company, intend to transact a series of transactions on or around 16 January 2020 as follows:

- (a) Entering into an Underwriting Agreement with Quarto. Subject to the fulfillment of the conditions and the other terms of the Underwriting Agreement, 1010 Printing agrees to subscribe for the Underwriting Shares at the Issue Price. In addition, 1010 Printing will agree to take up its Open Offer Entitlement and not to apply for Quarto New Shares in excess of its Open Offer Entitlement under the Excess Application Facility;
- (b) Providing the Sell Down Undertaking to Quarto to sell or gift Quarto Shares as is necessary for Quarto to meet the Free Float Requirement;
- (c) Entering into the Deed of Loan Note Amendment with Quarto to amend the repayment date of the Loan Note; and

(d) Entering into the Deed of Amendment and Consent with Mr. Lau (as subordinated creditors), Quarto, Natwest Markets plc (as security agent) and The Royal Bank of Scotland plc (as agent) to consent that the final maturity date of Quarto banking facility being extended to 31 July 2021.

UNDERWRITING AGREEMENT

The principal terms of the Underwriting Agreement are as follows:

| | |
|--|---|
| Date | : on or around 16 January 2020 |
| Issuer | : Quarto |
| Underwriter | : 1010 Printing |
| Maximum number of Quarto New Shares underwritten | : 6,387,058 |
| Issue Price | : 68 pence per Quarto New Share |
| Commission | : no commission will be payable by Quarto to 1010 Printing |
| Conditions | : (i) Admission; : (ii) the passing at the Quarto Special Meeting, or any adjournment or postponement of the Quarto Special Meeting, of the Resolution; and : (iii) Quarto filing a certificate of amendment to Quarto's certificate of incorporation, effecting an increase in the number of common shares authorised to be issued by Quarto, as contemplated by the Resolution, with the Secretary of State of the State of Delaware. |

The maximum payment to be made by 1010 Printing for taking up the Quarto New Shares pursuant to its Open Offer Entitlement and the Underwriting Agreement that will be provisionally allotted to it will amount to approximately £7.9 million (approximately HK\$79.9 million) which will be financed by internal resources of the Group. The Quarto Open Offer, except for the Open Offer Entitlements undertaken by 1010 Printing, Mr Lau and Giunti Parties, will be fully underwritten by 1010 Printing and Giunti Parties.

Subject to the fulfilment of the conditions contained in the Underwriting Agreement, 1010 Printing will agree to subscribe for a maximum number of 6,387,058 Quarto New Shares which will be reduced by such number of Quarto New Shares subscribed for by qualifying Quarto Shareholders under the Quarto Open Offer or by the Giunti Parties pursuant to the terms of the Giunti Underwriting Agreement. If any of the conditions has not been fulfilled on or before 28 February 2020, the Underwriting Agreement will cease to have effect.

As at the date of this announcement, 1010 Printing is directly interested in 5,194,929 Quarto Shares, representing approximately 25.4% of the total issued share capital of Quarto. Mr. Lau, an executive Director, a director of 1010 Printing and an executive director of Quarto, holds 1,679,743 Quarto Shares, representing approximately 8.2% of Quarto's total issued share capital.

PROPOSED QUARTO OPEN OFFER

Quarto proposes to raise £13.9 million (approximately HK\$141.1 million) in gross proceeds by the issue of 20,444,550 Quarto New Shares at 68 pence per Quarto New Share by way of Quarto Open Offer to existing Quarto Shareholders. Quarto intends to use the total net proceeds of the Open Offer to repay existing bank debt as required by its banking syndicate under the terms of the facilities agreement.

Quarto Open Offer statistics:

| | |
|---|---|
| Open Offer Entitlement | : one (1) Quarto New Share for every one (1) existing Quarto Share |
| Issue Price | : 68.0 pence per Quarto New Share, representing a discount of approximately 9.9 per cent. to the closing price per Quarto Share of 75.5 pence on 15 January 2020 |
| Number of existing Quarto Shares in issue as at the date of this announcement | : 20,444,550 |
| Number of Quarto New Shares to be issued and allotted under the Quarto Open Offer | : 20,444,550 |
| Enlarged Quarto Issued Share Capital immediately upon completion of the Quarto Open Offer | : 40,889,100 Quarto Shares (assuming no new Quarto Shares other than the Quarto New Shares are allotted and issued on or before completion of the Quarto Open Offer) (“Enlarged Quarto Issued Share Capital”) |

Excess Application Facility:

Subject to availability, the Excess Application Facility will enable qualifying Quarto Shareholders, provided they have taken up their Open Offer Entitlement in full, to apply for any whole number of further Quarto New Shares in excess of their Open Offer Entitlement up to a maximum number of excess Quarto New Shares equal to 1 time the number of existing Quarto Shares held by them. Applications under the Excess Application Facility following take up of Open Offer Entitlements will be allocated in such manner as the directors of Quarto may determine, in their absolute discretion, taking into account the Free Float Requirement of the UK Listing Rules, and no assurance can be given that any applications under the Excess Application Facility by qualifying Quarto Shareholders will be met in full or in part or at all.

Underwriters:

The Quarto Open Offer will be underwritten by 1010 Printing and Giunti Parties (together, the “Underwriters”). Each of the Underwriters and Mr. Lau will separately agree with Quarto to take up in full their Open Offer Entitlements but not to take up any additional Quarto New Shares under the Excess Application Facility. In addition, the Giunti Parties will undertake to underwrite up to 6,187,820 Quarto New Shares which will result in the Giunti Parties holding up to a maximum of 20 per cent. of the Enlarged Quarto Issued Share Capital following Admission. 1010 Printing will undertake to subscribe for up to 6,387,058 Quarto New Shares (or such fewer number of Quarto New Shares to the extent that such Quarto New Shares have been subscribed for by qualifying Quarto Shareholders pursuant to the terms and conditions of the Quarto Open Offer or by Giunti under the terms of the Giunti Underwriting Agreement). There is no commission payable to either 1010 Printing or Giunti in connection with the underwriting.

Conditions:

The Quarto Open Offer will be conditional on, among other things, (i) Resolution being passed at the Quarto Special Meeting, (ii) the Underwriting Agreement and the Giunti Underwriting Agreement having become unconditional in all respects and not having been terminated in accordance with their respective terms prior to Admission, (iii) Admission becoming effective by not later than 31 January 2020 (or such later time as the sponsor of the Quarto Open Offer and Quarto may agree being not later than 28 February 2020), and (iv) the sponsor agreement of the Quarto Open Offer having become unconditional in all respects and not having been terminated in accordance with its terms prior to Admission.

Both 1010 Printing and Mr. Lau will undertake to vote in favour of the Resolution at the Quarto Special Meeting.

SELL DOWN UNDERTAKING

In the event that qualifying Quarto Shareholders (except for 1010 Printing, Mr. Lau, the Giunti Parties) do not take up their Open Offer Entitlements, 1010 Printing, Mr. Lau and Giunti could subscribe for all of the Quarto New Shares available under the Quarto Open Offer pursuant to their respective Open Offer Entitlements and under the terms of the Underwriting Agreement and Giunti Underwriting Agreement. In such an eventuality, Quarto would result in a free float of approximately 18.2% (based on the information available to Quarto as at the date of this announcement) and no longer comply with the free float requirements set out in UK Listing Rule 6.14 (“Free Float Requirement”), being that 25 per cent. of the Quarto’s common shares must be held in public hands by persons located in the European Economic Area.

Failure to comply with the Free Float Requirement without a dispensation from the UK Financial Conduct Authority (“FCA”), could result in the FCA either suspending or cancelling the trading of Quarto Shares on the premium segment of the Main Market of the London Stock Exchange.

On or around 16 January 2020, Mr. Lau will provide an irrevocable sell down undertaking to Quarto to sell and/or gift such number of Quarto Shares held by Mr. Lau to unrelated third party as is necessary for Quarto to meet the Free Float Requirement up to the total number of Quarto Shares held by Mr. Lau following Admission by no later than the last day of the Sell-down Period.

In order to assist with satisfying the Free Float Requirement and to counteract the risk that the FCA may suspend or cancel the trading of the Quarto Shares after Admission, to the extent that the number of Quarto Shares sold or gifted by Mr Lau pursuant to the terms of undertaking provided by Mr. Lau is insufficient to meet the Free Float Requirement, 1010 Printing will provide the irrevocable Sell Down Undertaking to Quarto on or around 16 January 2020. Pursuant to the Sell Down Undertaking, 1010 Printing will irrevocably and unconditionally undertake to sell and/or gift to an unrelated third party such number of Quarto Shares held by 1010 Printing as is necessary for Quarto to meet the Free Float Requirement up to a maximum number of 1,540,514 Quarto Shares held by 1010 Printing following Admission by no later than the last day of the Sell-down Period. The Company, as the controlling shareholder of 1010 Printing, will undertake to procure the performance of 1010 Printing pursuant to the terms of the Sell Down Undertaking.

EFFECT OF THE UNDERWRITING AGREEMENT AND SELL DOWN UNDERTAKING

The following two scenarios illustrate the maximum and minimum number of Quarto Shares that 1010 Printing and Mr. Lau will hold after completion of the Quarto Open Offer and the Sell Down.

Assuming (i) no Quarto Shareholder (other than 1010 Printing, Mr. Lau and the Giunti Parties) take up their Open Offer Entitlements; (ii) 1010 Printing is required to subscribe for further Quarto New Shares up to the maximum number under its underwriting commitment; and (iii) only Mr. Lau is required to sell down for Quarto to meet the Free Float Requirement, the shareholding of 1010 Printing and Mr. Lau in Quarto will be as follows:

| | As at the date of this announcement | Open Offer Entitlement | Underwriting shares | After Quarto Open Offer and before Sell Down | Sell Down | After Quarto Open Offer and Sell Down |
|---------------------------------------|-------------------------------------|------------------------|---------------------|--|-------------|---------------------------------------|
| 1010 Printing | | | | | | |
| No. of Quarto Shares held | 5,194,929 | 5,194,929 | 6,387,058 | 16,776,916 | - | 16,776,916 |
| (% of total issued capital of Quarto) | 25.4% | | | 41.0% | | 41.0% |
| Mr. Lau | | | | | | |
| No. of Quarto Shares held | 1,679,743 | 1,679,743 | - | 3,359,486 | (2,794,412) | 565,074 |
| (% of total issued capital of Quarto) | 8.2% | | | 8.2% | | 1.4% |

Assuming (i) 1010 Printing and Mr. Lau take up their Open Offer Entitlements; (ii) 1010 Printing is not required to subscribe for further Quarto New Shares under its underwriting commitment; and (iii) both 1010 Printing and Mr. Lau are required to sell down up to the maximum number of Quarto Shares for Quarto to meet the Free Float Requirement, the shareholding of 1010 Printing and Mr. Lau in Quarto will be as follows:

| | As at the date of this announcement | Open Offer Entitlement | After Quarto Open Offer and before Sell Down | Sell Down | After Quarto Open Offer and Sell Down |
|---------------------------------------|-------------------------------------|------------------------|--|-------------|---------------------------------------|
| 1010 Printing | | | | | |
| No. of Quarto Shares held | 5,194,929 | 5,194,929 | 10,389,858 | (1,540,514) | 8,849,344 |
| (% of total issued capital of Quarto) | 25.4% | | 25.4% | | 21.6% |
| Mr. Lau | | | | | |
| No. of Quarto Shares held | 1,679,743 | 1,679,743 | 3,359,486 | (3,359,486) | - |
| (% of total issued capital of Quarto) | 8.2% | | 8.2% | | 0% |

Under both scenarios as illustrated above, the Group will continue to account for its interest in Quarto as an associated company.

EXTENSION OF QUARTO LOAN NOTE

On 30 October 2018, 1010 Printing subscribed the Loan Note with a principal amount of US\$7 million (equivalent to approximately HK\$54.5 million) and entered into the Subordination Deed pursuant to which it has agreed that all liabilities owed by Quarto to 1010 Printing under or in connection with the Loan Note are subordinate in right of payment to the Senior Debt. The Loan Note carries fixed interest rate of 3.5% per annum. Quarto shall pay the principal amount of US\$ 7 million plus accrued interest on or before 31 August 2020. Details of the terms of the Loan Note and Subordination Deed are set out in the Company's announcement dated 1 November 2018.

As part of the agreement for the extension of the existing banking facilities to 31 July 2021 and amendment to certain covenants of Quarto which will be signed by Quarto and its banking syndicate on or around 16 January 2020, 1010 Printing will enter into a Deed of Loan Note Amendment with Quarto to amend the repayment date of the Loan Note as the earlier of:

- (a) the date upon which any event of default under the terms of the Loan Note has occurred;
- (b) 31 July 2021;
- (c) the date upon which the secured liabilities have been unconditionally and irrevocably discharged and paid in full (as determined by the agent under the facilities agreement) and the finance parties under the facilities agreement are under no obligation to provide financial accommodation to any of the obligors under any of the finance documents; or
- (d) the date upon which a change of control of Quarto has occurred.

On or around 16 January 2020, the Deed of Amendment and Consent will be entered into amongst 1010 Printing and Mr. Lau (as subordinated creditors), Quarto, Natwest Markets plc (as security agent) and The Royal Bank of Scotland plc (as agent) pursuant to which the parties consent that the final maturity date of the Quarto banking facility will be extended to 31 July 2021.

Both the Deed of Loan Note Amendment and the Deed of Amendment and Consent shall lapse and shall cease to have any effect if the agreement for the extension of Quarto's existing banking facility is not effective by 20 February 2020.

Apart from 1010 Printing, on or around 16 January 2020, (i) Mr. Lau who currently holds fixed rate 3.5% loan note issued by Quarto in the principal amount of US\$4.5 million (approximately HK\$35.0 million) under substantially the same terms as the Loan Note, will agree to extend the repayment date of the loan note to 31 July 2021; and (ii) a company who currently holds fixed rate 3.5% loan note issued by Quarto in the principal amount of US\$1.5 million (approximately HK\$11.7 million) under substantially the same terms as the Loan Note, will agree to extend the repayment date of the loan notes to 31 July 2021 (the "Other Loan Notes"). The Other Loan Notes are/will be also subject to the same subordination terms of the Subordination Deed and the Deed of Amendment and Consent.

INFORMATION OF QUARTO

Quarto is a company incorporated in the United States and the issued shares of which are listed on the London Stock Exchange (LSE: QRT). Quarto is principally engaged in illustrated book publishing.

Set out below is a summary of certain audited consolidated financial information of Quarto for the two years ended 31 December 2017 and 31 December 2018:

| | Profit before tax from continuing operations (exclude exceptional items) | Loss before tax from continuing operations | Loss after tax from continuing operations |
|-------------------------------------|---|---|--|
| | <i>US\$'000</i> | <i>US\$'000</i> | <i>US\$'000</i> |
| For the year ended 31 December 2017 | 3,053 | (21,182) | (19,702) |

| | Profit before tax (exclude exceptional items) | Loss before tax | Loss after tax |
|-------------------------------------|--|------------------------|-----------------------|
| | <i>US\$'000</i> | <i>US\$'000</i> | <i>US\$'000</i> |
| For the year ended 31 December 2018 | 5,095 | (57) | (552) |

The unaudited consolidated total asset value and net asset value of Quarto as at 30 June 2019 were approximately US\$160,197,000 and US\$17,688,000 respectively.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Group is principally engaged in the provision of printing services to international book publishers, trade, professional and educational publishing conglomerates and print media companies. One of the driving forces for the Group in moving forward is diversification.

Quarto, an associate of the Company, is a leading global illustrated non-fiction book publisher and one of the Group's top five customers which has been trading with the Group since 2007.

The terms of the Underwriting Agreement (including the absence of underwriting commission payable to 1010 Printing by Quarto), the Sell Down Undertaking, the Deed of Loan Note Amendment and the Deed of Amendment and Consent were negotiated on an arm's length basis amongst 1010 Printing, Quarto and other parties to the Deed of Amendment and Consent and the Directors believe that the terms are fair and reasonable and in the interests of the Company and the Shareholders as a whole. The Directors consider that the participation of the Quarto Open Offer through taking up 1010 Printing's Open Offer Entitlement and the entering into by 1010 Printing of the Underwriting Agreement will enable the Group to maintain, support and enhance the value of the Group's investment in Quarto and share the benefit from the growth of Quarto, since the underwriting will ensure that the Quarto Open Offer Shares are fully subscribed. As a shareholder of Quarto, the Company will benefit from the liquidity of Quarto Shares listed on the premium segment of the Main Market of the London Stock Exchange. To counteract the risk that the FCA

may suspend or cancel the trading of the Quarto Shares after Admission, 1010 Printing entering into the Sell Down Undertaking is essential. The Directors further consider that the Deed of Loan Note Amendment and the Deed of Amendment and Consent are essential for Quarto to extend the maturity date of its banking facilities. The Company will benefit from the financial performance of Quarto as the Group accounts for its interest in Quarto as an associated company.

The Board is optimistic about the above transactions and is of the view that the completion of these transactions will complement the Group's existing printing business.

IMPLICATIONS UNDER THE LISTING RULES

The transaction contemplated under the Underwriting Agreement will constitute a discloseable transaction for the Company under Chapter 14 of the HK Listing Rules and is accordingly subject to notification and announcement requirements under Chapter 14 of the HK Listing Rules.

The Company wishes to emphasise that the Underwriting Agreement, Sell Down Undertaking; Deed of Loan Amendment and Deed of Amendment and Consent are subject to, among other things, the execution. Shareholders and potential investors of the Company should note that the transactions may or may not materialise. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares and other securities of the Company. Further announcement will be made by the Company when the aforesaid agreements have been entered into by the parties.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the meanings set out below:

| | |
|---------------------------------|--|
| "£" | British pound, the lawful currency of United Kingdom |
| "1010 Printing" | 1010 Printing Limited, a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company |
| "Admission" | admission of the Quarto New Shares on or around 3 February 2020: (1) to the premium segment of the official list of the FCA becoming effective in accordance with the UK Listing Rules; and (2) to trading on the London Stock Exchange's main market for listed securities becoming effective in accordance with the Admission and Disclosure Standards |
| "Board" | the board of Directors |
| "Company" | Lion Rock Group Limited (獅子山集團有限公司*), an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 1127) |
| "Deed of Amendment and Consent" | the deed to be dated on or around 16 January 2020 and entered into amongst 1010 Printing and Mr. Lau (as subordinated creditors), Quarto, Natwest Markets plc (as security agent) and The Royal Bank of Scotland plc (as agent) |

| | |
|---------------------------------|---|
| "Deed of Loan Note Amendment" | the deed to be dated on or around 16 January 2020 and entered into by 1010 Printing and Quarto |
| "Director(s)" | the director(s) of the Company |
| "Excess Application Facility" | the arrangement under which qualifying Quarto Shareholders may apply for further Quarto New Shares in excess of their Open Offer Entitlement |
| "Group" | the Company and its subsidiaries |
| "Giunti" | MONTECRISTO 2019 S.r.l., a private limited company incorporated under the laws of Italy with registered number IVA 06943970480, whose registered office is at Via Bolognese, 16550139, Firenze, Italy |
| "Giunti Parties" | Sergio Giunti and Andrea Giunti Lombardo (shareholders of Quarto) along with Giunti, an entity ultimately controlled by Sergio Giunti and Andrea Giunti Lombardo |
| "Giunti Underwriting Agreement" | the agreement to be dated on or around 16 January 2020 and entered into by Giunti Parties as underwriter and Quarto as issuer |
| "HK\$" | Hong Kong dollars, the lawful currency of Hong Kong |
| "HK Listing Rules" | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China |
| "Issue Price" | 68 pence per Quarto New Share |
| "Loan Note" | US\$7 million 3.5% fixed rate subordinated and unsecured loan note 2018 issued by Quarto and subscribed by 1010 Printing |
| "Mr. Lau" | Mr. Lau Chuk Kin, an executive Director and substantial Shareholder and a shareholder, executive director and chief executive officer of Quarto |
| "Open Offer Entitlement" | one (1) Quarto New Share for every one (1) existing Quarto Share |
| "Quarto" | The Quarto Group, Inc., an associate of the Company, incorporated in the United States and the issued shares of which are listed on the London Stock Exchange (LSE: QRT) |

| | |
|--------------------------|--|
| "Quarto Open Offer" | the proposed issue of 20,444,550 Quarto New Shares at 68 pence per Quarto New Share by way of open offer to existing Quarto Shareholders. |
| "Quarto New Share(s)" | share(s) of US\$0.1 each of Quarto to be issued under the Quarto Open Offer |
| "Quarto Share(s)" | share(s) of US\$0.1 each in the issued share capital of Quarto |
| "Quarto Shareholder(s)" | holder of Quarto Share(s) |
| "Quarto Special Meeting" | the special meeting of the Quarto Shareholders to be held on or around 31 January 2020 |
| "Resolution" | the resolution to be proposed at the Quarto Special Meeting set out in the notice of special meeting to amend Quarto's certificate of incorporation to increase the authorised common shares of Quarto to 55,000,000 common shares |
| "Sell Down Period" | the period of six months immediately following the date of Admission |
| "Sell Down Undertaking" | the irrevocable undertaking to be dated on or around 16 January 2020 and provided by 1010 Printing and the Company to sell down Quarto Shares |
| "Senior Debt" | the liabilities owed by the Quarto to the secured parties under or in connection with Quarto banking facilities |
| "Shareholder(s)" | shareholder(s) of the Company |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "Subordination Deed" | the deed dated 31 October 2018 entered into amongst 1010 Printing and Mr. Lau (as subordinated creditors), Quarto, Natwest Markets plc (as security agent) and The Royal Bank of Scotland plc (as agent) |
| "UK Listing Rules" | the listing rules made by the FCA pursuant to Part VI of the UK Financial Services and Markets Act 2000, as amended |
| "US\$" | United States dollars, the lawful currency of the United States |
| "Underwriting Agreement" | the agreement to be dated on or around 16 January 2020 and entered into by 1010 Printing as underwriter and Quarto as issuer |
| "Underwriting Shares" | the Quarto New Shares underwritten by 1010 Printing pursuant to the Underwriting Agreement |
| "%" | per cent. |

By order of the Board
Lion Rock Group Limited
Yeung Ka Sing
Chairman

Hong Kong, 16 January 2020

For the purpose of illustration only and unless otherwise stated, conversion of £ to HK\$ and US\$ to HK\$ in this announcement are based on the exchange rate of £1.00 to HK\$10.15 and US\$1.00 to HK\$7.78 respectively. Such conversion should not be construed as a representation that any amounts have been, could have been, or may be, exchanged at this or any other rate.

As at the date of this announcement, the board of directors of the Company comprises Mr. Lau Chuk Kin, Ms. Lam Mei Lan and Mr. Chu Chun Wan as executive directors; Mr. Li Hoi David and Mr. Guo Junsheng as non-executive directors; Mr. Yeung Ka Sing, Prof. Lee Hau Leung and Dr. Ng Lai Man, Carmen as independent non-executive directors.

* For identification purpose only