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YAT SING HOLDINGS LIMITED

日成控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3708)

- (1) APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE NOMINATION COMMITTEE;**
- (2) RESIGNATION OF THE CHAIRMAN OF THE BOARD AND CHAIRMAN OF NOMINATION COMMITTEE;**
- (3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBERS OF COMMITTEES OF THE BOARD;**
- (4) RESIGNATION OF DIRECTORS;**
- (5) CHANGE OF COMPANY SECRETARY; AND**
- (6) CHANGE OF AUTHORISED REPRESENTATIVES**

The Board announces that with effect from 3 March 2016:

- (a) Mr. Lai Aizhong has been appointed as an executive Director, Chairman of the Board and the Chairman of the nomination committee;
- (b) Mr. Liu Winson Wing Sun, being an executive Director, has resigned as Chairman of the Board and Chairman of the nomination committee;
- (c) Each of Mr. Guo Biao and Ms. Song Dan has been appointed as an independent non-executive Director of the Company. Mr. Guo has also been appointed as the Chairman of the remuneration committee, and member of the audit committee and nomination committee whereas Ms. Song has been appointed as the member of the audit committee of the Company;
- (d) Mr. Liu Su Ke has resigned as a non-executive Director of the Company;
- (e) Each of Mr. Kwong Ping Man and Mr. Lam Yiu Por has resigned as an independent non-executive Director of the Company;
- (f) Ms. So Hau Kit has resigned as the Company Secretary of the Company;

- (g) Mr. Fung Nam Shan has been appointed as the Company Secretary of the Company; and
- (h) Mr. Liu Winson Wing Sun and Mr. Chan Lo Kin ceased to be the Authorised Representatives of the Company and Mr. Lai Aizhong and Mr. Fung Nam Shan have been appointed as the Authorised Representatives of the Company pursuant to Rule 3.05 of the Listing Rules.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Directors**”) of Yat Sing Holdings Limited (the “**Company**”) is pleased to announce that with effect from 3 March 2016, Mr. Lai Aizhong (“**Mr. Lai**”) has been appointed as an executive Director, Chairman of the Board and Chairman of the nomination committee of the Company.

Mr. Lai

Mr. Lai, aged 50, was graduated from the Beijing Technological College (*北京技術研修學院) and obtained the EMBA in Tsinghua University. Mr. Lai has extensive experience in corporate management, merger and acquisition and corporate taxation.

He is currently the Executive Director of Shenzhen Fully Investment Administration Co., Ltd. (深圳市富來投資管理有限公司), the Chairman of the Board of Shenzhen Bosum Asset Management Limited (深圳市博商資產管理有限公司, “**Shenzhen Bosum**”), the Chairman of the Board of China Bosum Asset Management Limited (Hong Kong) (中國博商資產管理有限公司(香港)), the President of Tsinghua University in Shenzhen Bosum Association Industry Association (深圳清華大學博商同學會行業協會), the General Manager of Tsinghua University in Shenzhen Bo Business Partnership Fund (深圳市清華大學博商基金), the Guangdong Region Managing Partner of Zhejiang Changsheng Venture Capital Partnership (浙江常晟創業投資合夥企業), the Director of Guangzhou Aodelin Electronics Co., Ltd. (廣州市澳鐳林電子有限公司), and the Director of Zhuzhou Seed Cemented Carbide Technology Co., Ltd. (株洲西迪硬質合金科技有限公司). As on 3 March 2016, Mr. Lai, through his 51% shareholdings of Shenzhen Bosum, is interested in 8,240,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”).

Mr. Lai has not entered into any service contract with the Company which is not terminable by the Company within one year without payment of compensation (other than statutory compensation). On 3 March 2016, the Company entered into a letter of appointment with Mr. Lai, pursuant to which Mr. Lai shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the articles of association of the Company. Mr. Lai is entitled to a director’s fee of HK\$80,000 per month which is determined by arm’s length negotiation between Mr. Lai and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board and the remuneration committee of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Lai (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO (Cap. 571 of the Laws of Hong Kong) (the “SFO”); (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not hold any position with the Company or any members of the Group.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”) and there are no other matters in relation to the appointment of Mr. Lai that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Lai for joining the Board.

RESIGNATION OF CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE NOMINATION COMMITTEE

The board also announces that with effect from 3 March 2016, Mr. Liu Winson Wing Sun (“Mr. Liu”) has resigned as Chairman of the Board and Chairman of the nomination committee of the Company. Meanwhile, he will remain as an executive Director.

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

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBERS OF COMMITTEES OF THE BOARD

The Board further announces that with effect from 3 March 2016, each of Mr. Guo Biao (“Mr. Guo”) and Ms. Song Dan (“Ms. Song”) has been appointed as an independent non-executive Director of the Company. Mr. Guo has also been appointed as the Chairman of the remuneration committee, and member of each of the audit committee and nomination committee of the Company, whereas Ms. Song has been appointed as the member of the audit committee of the Company.

Mr. Guo

Mr. Guo, aged 33, has a master degree in management from University of South China, and a bachelor degree in management from the Henan University of Economics & Laws. He has extensive experience in financial services industries. Mr. Guo is currently the Chief Investment Officer in Yue Xiu Investment & Consultancy Limited (越秀投資諮詢有限公司).

On 3 March 2016, the Company entered into a letter of appointment with Mr. Guo, pursuant to which Mr. Guo shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the articles of association of the Company. Mr. Guo is entitled to a director's fee of HK\$11,000 per month which is determined by arm's length negotiation between Mr. Guo and the Company and with reference to the duties and responsibilities. The amount of the remuneration has been approved by the Board and the remuneration committee of the Company.

Ms. Song

Ms. Song, aged 32, graduated from the Xiangtan University, Xiangtan City, Hunan Province. She is a degree holder in financial management. She is currently the managing director of Hunan Huiming Agricultural Development Co., Ltd. (*湖南惠明農業發展有限公司). Ms. Song had served as the president of retail banking in China Merchants Bank Company Limited (招商銀行股份有限公司). She has in-depth knowledge on financial and banking businesses.

On 3 March 2016, the Company entered into a letter of appointment with Ms. Song, pursuant to which Ms. Song shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the article of association of the Company. Ms. Song is entitled to a director's fee of HK\$11,000 per month which is determined by arm's length negotiation between Ms. Song and the Company and with reference to the duties and responsibilities. The amount of the remuneration has been approved by the Board and the remuneration committee of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Guo and Ms. Song (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not hold any position with the Company or any members of the Group.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Guo and Ms. Song that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Guo and Ms. Song for joining the Board.

RESIGNATION OF DIRECTORS

The Board announces that Mr. Liu Su Ke (“**Mr. Liu**”) has resigned as a non-executive Director, and each of Mr. Kwong Ping Man (“**Mr. Kwong**”) and Mr. Lam Yiu Por (“**Mr. Lam**”) has resigned as an independent non-executive Director, with effect from 3 March 2016 in order to pursue their own businesses. Mr. Kwong has also resigned as a member of each of the audit committee and nomination committee of the Company and Mr. Lam has also resigned as the Chairman of the remuneration committee of the Company and a member of the audit committee of the Company with effect from 3 March 2016.

Each of Mr. Liu, Mr. Kwong and Mr. Lam has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Liu, Mr. Kwong and Mr. Lam for their valuable contribution to the Company in the past.

CHANGE OF COMPANY SECRETARY

The Board announces that with effect from 3 March 2016, Ms. So Hau Kit (“**Ms. So**”) has resigned as the Company Secretary due to other business engagement.

The Board would like to take this opportunity to express its sincere gratitude to Ms. So for her valuable contribution to the Company in the past.

The Board further announces that Mr. Fung Nam Shan (“**Mr. Fung**”) has been appointed as the Company Secretary of the Company with effect from 3 March 2016.

Mr. Fung Nam Shan, aged 39, holds a bachelor’s degree in accounting awarded by the University of Newcastle, Australia. Mr. Fung has become a certified public accountant of the Hong Kong Institute of Certified Public Accountants since February 2010 and a Certified Practising Accountant of CPA Australia since October 2003.

Currently, Mr. Fung is an independent non-executive director of Energy International Investment Holdings Limited (currently listed on the Main Board (“**Main Board**”) of the Stock Exchange (stock code: 0353)), the company secretary of Seamless Green China (Holdings) Limited, a company listed on the GEM of the Stock Exchange (stock code: 8150), the company secretary and authorised representative of Sky Forever Supply Chain Management Group Limited (currently listed on GEM (stock code: 8047)), the joint company secretary of Future Bright Mining Holdings Limited (currently listed on the Main Board (stock code: 2212)) and the company secretary of Thelloy Development Group Limited (currently listed on GEM (stock code: 8122)) and the company secretary and authorised representative of Fittec International Group Limited (currently listed on the Main Board (stock code: 2662)). Mr. Fung served Zhejiang Chang’an Renheng Technology Co., Ltd. (currently listed on GEM (stock code: 8139)) as financial controller and secretary from April 2013 to March 2014. Mr. Fung was employed as financial controller and company secretary of South China Land Limited (currently listed on GEM (stock code: 8155)) from February 2010 to April 2013. Mr. Fung served for a reputable property development group as financial controller from 2009 to 2010. He has worked for PricewaterhouseCoopers as an audit manager for several years which he accumulated experience in auditing, accounting and taxation in Hong Kong and the PRC. He has been one of the marketing committee members of The Hong Kong Youth Hostels and also a member of its charity walk organising committee since 2012.

The Board takes this opportunity to warmly welcome Mr. Fung in joining the Company.

CHANGE OF AUTHORISED REPRESENTATIVES

The Board further announces that, with effect from 3 March 2016, Mr. Liu Winson Wing Sun and Mr. Chan Lo Kin have ceased to be the authorised representatives of the Company. Each of Mr. Lai, executive Director, and Mr. Fung, Company Secretary, has been appointed as the authorised representatives of the Company pursuant to Rule 3.05 of the Listing Rules.

By Order of the Board of
Yat Sing Holdings Limited
Mr. Lai Aizhong
Chairman

Hong Kong, 3 March 2016

As at the date of this announcement, the Board comprises Mr. Lai Aizhong (Chairman), Mr. Liu Winson Wing Sun, Mr. Kan Yiu Keung (Chief Executive Officer), Mr. Chan Lo Kin and Mr. Ge Jin as executive Directors, Mr. Kan Yiu Kwok as non-executive Director and Ms. Tong Sze Wan, Mr. Guo Biao and Ms. Song Dan as independent non-executive Directors.

* *For identification purpose only*