UNIVERSE ENTERTAINMENT AND CULTURE GROUP COMPANY LIMITED
寰宇娛樂文化集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1046)

RE-DESIGNATION OF DIRECTOR

RE-DESIGNATION OF DIRECTOR

With effect from 1st February 2019, Mr. Hung Cho Sing will be re-designated as non-executive Director due to his other personal commitments, and he will also resign as directors of all relevant subsidiaries of the Company.

RE-DESIGNATION OF DIRECTOR

The Board announces that with effect from 1st February 2019, Mr. Hung will be re-designated from an executive Director to a non-executive Director, and he will also resign as directors of all relevant subsidiaries of the Company.

Mr. Hung, aged 77, is currently an executive Director and is mainly responsible for the business development of the Group. He has over 30 years of experience in the film distribution industry. Mr Hung was the founder of Delon International Film Corporation and has been its general manager since June 2004. Mr Hung was the Organising Committee Chairman of the 11th and 12th Hong Kong Film Awards from 1991 to 1993 and from 1993 to 1995, Mr Hung was the Chairman of the Board of Directors of Hong Kong Film Awards Association Limited. Mr Hung is currently the chairman of The Federation of Motion Film Producers of Hong Kong Limited and the chairman of The Hong Kong Motion Picture Industry Association Limited. Mr. Hung has been as a vice chairman of the eighth Guangdong Film Association since November 2016 and a deputy minister of Guangdong's Association For Promotion of Cooperation between Guangdong, Hong Kong & Macao Cultural Professional Committee. In recognition of his contribution to the Hong Kong film industry, Mr Hung was awarded the Bronze Bauhinia Star (BBS) by the Government of Hong Kong in 2005. From April 2007 to March 2013, Mr Hung was appointed by the Government of Hong Kong as a member of the Hong Kong Film Development Council. Mr Hung is also a member of Hong Kong Election Committee and since January 2013, he has been appointed by the Government of Hong Kong as a non-official member of the Working Group on Manufacturing Industries, Innovative Technology, and Cultural and Creative Industries under the Economic Development Commission. Mr. Hung was a non-executive director of Capital VC Limited (stock code: 2324), a company listed on the Main Board of the Stock Exchange, from September 2011 to January 2014; an independent non-executive director of Hengten Networks Group Limited (stock code 136), a company listed on the Main Board of the Stock Exchange, from January 2013 to October 2015; and an independent non-executive director of Freeman Fintech Corporation Limited (stock code: 279), a company listed on the Main Board of the Stock Exchange, from January 2013 to January 2017. Mr. Hung was also an executive Director from October 2013 to June 2017. Mr. Hung resigned as an executive Director on 2nd June 2017 and remained as directors of certain subsidiaries of the Company after such resignation. On 1st October 2017, Mr. Hung was again appointed as an executive Director. Currently, Mr. Hung is the executive director of EJE (Hong Kong) Holdings Limited (stock code: 8101), a company listed on GEM, an independent non-executive director of China Star Entertainment Limited (stock code: 326), a company listed on the Main Board of the Stock Exchange; an independent non-executive director of Unity Investments Holdings Limited (stock code: 913), a company listed on the Main Board of the Stock Exchange; an independent non-executive director of KOALA Financial Group Limited (stock code: 8226), a company listed on GEM; an independent non-executive director of Miko International Holdings Limited (stock code: 1247), a company listed on the Main Board of the Stock Exchange; and an independent non-executive director of Enerchina Holdings Limited (stock code: 622), a company listed on the Main Board of the Stock Exchange.

As at the date of this announcement, save as disclosed above, Mr. Hung: (a) has not previously held any position with the Group; (b) has not have any other directorships in any listed public companies in the last three years; (c) was not connected with any Directors, senior management or substantial shareholders (having the meaning ascribed to it under the Listing Rules) or controlling shareholders (having the meaning ascribed to it under the Listing Rules) of the Company; and (d) did not have any interest in the Shares within the meaning of Part XV of the SFO.

The service agreement dated 29 September 2017 between the Company and Mr. Hung will be terminated with effect from 1st February 2019. Pursuant to a letter of appointment dated 28 January 2019 between the Company and Mr. Hung, Mr. Hung was appointed as a non-executive Director for a term of one year with effect from 1st February 2019, subject to retirement and re-election in accordance with the bye-laws of the Company. For holding his office as a non-executive Director, Mr. Hung is entitled to a remuneration of HK$10,000 per month with an extra payment of one month salary payable before the Chinese New Year provided he has completed 12 months of services with the Company. Mr. Hung's remuneration was determined with reference to his duties and responsibilities to the Company and the prevailing market conditions.

Save as disclosed above, the Directors are not aware of any other matters regarding the re-designation of Mr. Hung that need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

DEFINITIONS

In this announcement unless the context otherwise requires, the following terms have the following meanings:

"Board"	the board of Directors
"Company"	Universe Entertainment and Culture Group Company Limited, a company incorporated in Bermuda with limited liability and the Shares are listed on the Stock Exchange
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended or revised from time to time
"Mr. Hung"	Mr. Hung Cho Sing, a Director
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

"Share(s)"	the share(s) of HK$0.01 (each) in the capital of the Company
"Shareholders"	holders of Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By Order of the Board
Lam Shiu Ming, Daneil
Chairman and Executive Director

Hong Kong, 28 January 2019

As at the date of this announcement, the executive Directors are Mr. Lam Shiu Ming, Daneil, Mr. Hung Cho Sing and Mr. Lam Kit Sun, and the independent non-executive Directors are Mr. Choi Wing Koon, Mr. Lam Chi Keung and Mr. Tang Yiu Wing.