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GRANDE

# THE GRANDE HOLDINGS LIMITED

# 嘉域集團有限公司

**(In Liquidation)**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 186)**

# CHANGE OF DIRECTORS

It is hereby announces that with effect from 19 February 2016:

(1) Mr. Ho Wing On Christopher has resigned as an executive director of the Company; and

(2) Mr. Tang Hoi Nam and Mr. Eduard William Rudolf Helmuth Will have been appointed as executive directors of the Company.

## CHANGE OF DIRECTORS

### Resignation of executive director

The Grande Holdings Limited (In Liquidation) (the "**Company**", together with its subsidiaries, the "**Group**") announces that Mr. Ho Wing On Christopher has resigned as executive director of the Company with effect from 19 February 2016 in order to devote more of his time to his other business endeavours. Mr. Ho has confirmed to the board of directors of the Company (the "**Board**") that he has no disagreements with the Company 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**").

**Appointment of executive directors**

The Company announces that the appointment of Mr. Tang Hoi Nam and Mr. Eduard William Rudolf Helmuth Will as executive directors of the Company with effect from 19 February 2016.

**Mr. Tang Hoi Nam** ("**Mr. Tang**"), aged 55, has been appointed as an executive director of the Company and a member of each of the remuneration committee and nomination committee of the Company. Mr. Tang holds a Bachelor of Accounting degree and a Master of Business Administration degree from the University of Wales, Aberystwyth in the United Kingdom. He is a fellow member of the Association of Chartered Certified Accountants. Mr. Tang is currently serving various manufacturing, sales and distribution companies in the People's Republic of China ("**PRC**") as executive director or consultant. He was a director of ZS Kawa Electronics (Group) Co. Ltd., a manufacturer of consumer electronics products in the PRC, during 2004 to 2012. Mr. Tang has over 30 years of experience in treasury, financial management and accounting.

Save as disclosed above, Mr. Tang (i) did not hold any other positions with the Company or other members of the Group; (ii) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) did not enter into any service contract with the Company; (iv) was not connected and has no relationship with any existing or proposed directors, senior management, substantial shareholders, or controlling shareholders of the Company; and (v) was not interested in and did not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance ("**SFO**") as at the date of this announcement.

The appointment of Mr. Tang will be subject to the re-election and retirement by rotation provisions under the bye-laws of the Company ("**Bye-Laws**"). Subject to the Bye-Laws, the remuneration of Mr. Tang will be determined by the remuneration committee of the Company and the Board by reference to his duties and responsibilities with the Company.

**Mr. Eduard William Rudolf Helmuth Will** ("**Mr. Will**"), aged 72, has been appointed as an executive director of the Company. Mr. Will holds degrees from the Gymnasium St. Georg, Hamburg and the University of Hamburg. Presently, Mr. Will is serving as an independent non-executive director of Lafe Corporation Limited whose shares are listed on the Singapore Exchange Securities Trading Limited, and had been acting as a senior adviser to Ricco Capital (Holdings) Ltd. From 2001 to 2002, Mr. Will served as the chief executive officer of Boca Research, Inc. and a director of Integrated Data Corporation. He also served as a non-executive director of China Minsheng Drawin Technology Group Limited (formerly known as South East Group Limited) (stock code: 726), a company listed on the Stock Exchange, from January 2008 to December 2013; and a director of Emerson Radio Corp., a company incorporated in Delaware, the US and a 56% owned subsidiary of the Company whose shares are listed on the NYSE Alternext US, from July 2006 to November 2013. Mr. Will has more than 40 years of experience as merchant banker, senior advisor and director of various public and private companies.

Save as disclosed above, Mr. Will (i) did not hold any other positions with the Company or other members of the Group; (ii) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) did not enter into any service contract with the Company; (iv) was not connected and has no relationship with any existing or proposed directors, senior management, substantial shareholders, or controlling shareholders of the Company; and (v) was not interested in and did not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO as at the date of this announcement.

The appointment of Mr. Will will be subject to the re-election and retirement by rotation provisions under the Bye-Laws. Subject to the Bye-Laws, the remuneration of Mr. Will will be determined by the remuneration committee of the Company and the Board by reference to his duties and responsibilities with the Company.

Each of Mr. Tang and Mr. Will has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters in relation to their appointment as executive directors that need to be brought to the attention of the shareholders of the Company.

For and on behalf of
**The Grande Holdings Limited**
(In Liquidation)
**Roderick John Sutton**
**and**
**Fok Hei Yu**
*Joint and Several Provisional Liquidators*
*acting as agents without personal liability*

Hong Kong, 19 February 2016

*As of the date of this announcement, the Board comprises two executive directors, Mr. Tang Hoi Nam and Mr. Eduard William Rudolf Helmuth Will.*