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(Incorporated in Hong Kong with limited liability)

(Stock code: 345)

CHANGES TO THE BOARD AND CHANGES OF MEMBERS OF BOARD COMMITTEES

1. RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AND CESSATION OF THE CHAIRMAN OF THE AUDIT COMMITTEE AND A MEMBER OF THE REMUNERATION AND NOMINATION COMMITTEE

The board (the “Board”) of directors (the “Directors”) of Vitasoy International Holdings Limited (the “Company”) announces that Mr. Valiant Kin-piu Cheung, an Independent Non-executive Director, retired by rotation at the Annual General Meeting and did not offer himself for re-election in order to devote more time to his personal and family life. Therefore, Mr. Cheung retired from office as the Independent Non-executive Director upon conclusion of the Annual General Meeting held on 2nd September, 2016. Following this, Mr. Cheung also ceased to be the chairman of the Audit Committee and a member of the Remuneration and Nomination Committee of the Company upon conclusion of the Annual General Meeting.

Mr. Cheung confirms that there is no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Cheung for his valuable guidance and contributions to the Company during the past years.

2. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF THE AUDIT COMMITTEE AND A MEMBER OF THE REMUNERATION AND NOMINATION COMMITTEE

The Board further announces that Mr. Paul Jeremy Brough has been appointed as an Independent Non-executive Director, the chairman of the Audit Committee and a member of the Remuneration and Nomination Committee of the Company with effect from 3rd September, 2016.

Mr. Paul Jeremy Brough, aged 59, graduated from Nottingham Trent Business School with a Bachelor's degree (Honours) in Business Studies. Mr. Brough is an independent non-executive director of Noble Group Limited and GL Limited (companies listed on the Singapore Stock Exchange), and a non-executive director of Habib Bank Zurich (Hong Kong) Limited, a Hong Kong restricted licence bank. Mr. Brough was an executive director of Greenheart Group Limited until 4th June, 2015 and an executive director and chief restructuring officer of China Fisheries Group Limited (listed on the Singapore Stock Exchange) until 30th June, 2016.

Mr. Brough joined KPMG Hong Kong in 1983 and held appointments as its Head of Consulting in 1995 and as Head of Financial Advisory Services in 1997. In 1999, he was appointed the Asia Pacific Head of KPMG's Financial Advisory Services business and a member of its global advisory steering group. He held the position of Regional Senior Partner of KPMG Hong Kong from April 2009 before retiring in March 2012. Mr. Brough is an associate of the Institute of Chartered Accountants in England and Wales, an associate of the Hong Kong Institute of Certified Public Accountants and an associate of the Hong Kong Securities and Investment Institute.

Save as disclosed, Mr. Brough has not held any directorship in other listed public companies in the last three years. Mr. Brough does not hold any other position with the Company and any member of the Company's group of companies.

The Company has entered into a letter of appointment with Mr. Brough for the appointment of him as an Independent Non-executive Director of the Company. The appointment is for a term of three years, or until the date of the Company's Annual General Meeting on which Mr. Brough is required by the Articles of Association of the Company to retire by rotation, whichever comes earlier. The basic director's fee of HK\$315,035 per annum payable to Mr. Brough is determined by the Board of the Company on the recommendation of the Remuneration and Nomination Committee and with reference to his duties and responsibilities with the Company and the market benchmark, subject to review by the Board and the Remuneration and Nomination Committee from time to time.

Mr. Brough is not and was not connected with any Directors and the senior management or substantial shareholders or controlling shareholders (both as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) of the Company.

As at the date of this announcement, Mr. Brough does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Brough confirmed that he has met the independence guidelines set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no information to be disclosed under Rule 13.51 (2) (h) to (v) of the Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of the Company’s shareholders.

The Board takes this opportunity to welcome Mr. Brough to join the Board.

By Order of the Board
Winston Yau-lai Lo
Executive Chairman

Hong Kong, 2nd September, 2016

As at the date of this announcement and immediately after Mr. Valiant Kin-piu Cheung’s retirement, Mr. Winston Yau-lai Lo and Mr. Roberto Guidetti are executive directors. Ms. Myrna Mo-ching Lo and Ms. Yvonne Mo-ling Lo are non-executive directors. Dr. the Hon. Sir David Kwok-po Li, Mr. Jan P. S. Erlund and Mr. John Liddell Nightingale are independent non-executive directors.