SOLIS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2227)

APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF OPERATING OFFICER AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEE

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the "Board") of directors (the "Directors") of Solis Holdings Limited (the "Company", together with its subsidiaries, the "Group") hereby announces that Ms. Theng Siew Lian Lisa ("Ms. Theng") has tendered her resignation as an independent non-executive Director, chairlady of remuneration committee, member of audit committee and member of corporate governance committee of the Company with effect from 4 January 2020 due to the need to focus on her other businesses.

Ms. Theng has confirmed that (i) she has no claim against the Company in respect of her resignation; (ii) she has no disagreement with the Board; and (iii) there is no matter in relation to her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and the shareholders of the Company.

The Board would like to express its sincere gratitude to Ms. Theng for her contributions towards the Company during her tenure of office.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF OPERATING OFFICER

The Board hereby announces that Mr. Tay Yong Meng ("Mr. Tay") has tendered his resignation as an executive director, chief operating officer and member of nomination committee of the Company with effect from 4 January 2020 due to the need to devote more time and dedication on the operating business of the Group.

Mr. Tay has confirmed that (i) he has no claim against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Tay for his contributions towards the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Liu Hongen (劉洪恩) ("Mr. Liu") has been appointed as an independent non-executive Director and member of the nomination committee of the Company with effect from 4 January 2020.

The biographical details of Mr. Liu are as follows:

Mr. Liu Hongen, aged 54, has over 30 years of experience in public relation, media and brand building. Mr. Liu obtained a bachelor degree in Journalism of Zhengzhou University in 1987. In 1987, he started his career as a reporter, editor and program director in Zhengzhou People's Broadcasting station and eventually, he promoted as the deputy director, responsible person and chief reporter of Shenzhen Commercial Daily in 2013. He was appointed as the brand consultant of Luzhou Laojiao in China from 2010 to 2013. From 2013 to 2015, Mr. Liu was appointed as the chairman of Shenzhen Huibang Investment Co. Ltd. Since 2016, Mr. Liu was appointed as the chairman of Shenzhen Damei Investment Co. Ltd. and the general manager of Zhengzhou Lingcheng Real Estate Co. Ltd. In 2016, Mr Liu was appointed as the investment consultant by the People's Government of Gongyi, Henan.

Save as disclosed above, Mr. Liu does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Liu does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Liu does not have or is not deemed to have any interests or short positions in any shares or underlying shares in or any debentures (as defined under Part XV of the Securities and Futures Ordinance) of the Company.

Mr. Liu shall hold office until the next annual general meeting commencing on 4 January 2020 and subject to rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company.

The director's remuneration of Mr. Liu is HK$240,000 per annum which is determined with reference to his duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the appointment that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to paragraphs 13.51(2) of the Listing Rules on the Stock Exchange.

CHANGE OF MEMBER OF THE AUDIT COMMITTEE, NOMINATION COMMITTEE AND CORPORATE GOVERNANCE COMMITTEE

Mr. Liu has replaced Mr. Tay as a member of the nomination committee of the Company with effect from 4 January 2020 and Mr. Jacobsen William Keith has replaced Ms. Theng as the chairman of the remuneration committee, member of the audit committee and member of the corporate governance committee respectively.

By Order of the Board
Solis Holdings Limited
Tay Yong Hua
Executive Chairman and Executive Director

Singapore, 6 January 2020

As at the date of this announcement, the executive Directors are Mr. Tay Yong Hua and Mr. Liang Qianyuan; and the independent non-executive Directors are Mr. Cheung Garnok, Dr. Guan Huan Fei, Mr. Jacobsen William Keith and Mr. Liu Hongen.