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L & A International Holdings Limited
樂亞國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

The Board announces the following changes with effect from 8 January 2020:

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

(1) Mr. Li Kin Ping has resigned from his office as an independent non-executive Director, chairman of the Audit Committee, the Nomination Committee and the Remuneration Committee; and

(2) Mr. Chan Pak Qiu has been appointed as an independent non-executive Director, the chairman of each of the Nomination Committee and the Remuneration Committee and a member of the Audit Committee.

CHANGE OF COMPOSITION OF COMMITTEE OF THE BOARD

(1) Mr. Chan Kim Fai Eddie, an independent non-executive Director, has been re-designated to be the chairman of the Audit Committee.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Director(s)**") of L & A International Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") announces that with effect from 8 January 2020:

(1) Mr. Li Kin Ping ("**Mr. Li**") has resigned as an independent non-executive Director, chairman of the audit committee (the "**Audit Committee**"), the nomination committee (the "**Nomination Committee**") and the remuneration committee (the "**Remuneration Committee**") of the Board to devote more time to his other business commitments; and

(2) Mr. Chan Pak Qiu (formerly known as Chan Yan Po) ("**Mr. Chan**") has been appointed as an independent non-executive Director, the chairman of each of the Nomination Committee and the Remuneration Committee and a member of the Audit Committee.

Mr. Li 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 shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to express its sincere gratitude to Mr. Li for his valuable contribution to the Company during his tenure of office and wish him all the best in the future.

BIOGRAPHY OF MR. CHAN

Mr. Chan, aged 38, obtained a bachelor degree in Information Technology from University of Western Sydney and a degree of Master of Arts in Housing Studies from City University of Hong Kong. Mr. Chan has over 13 years of experience in management and development of commercial, residential and industrial properties projects. Mr. Chan is a chartered member of Chartered Institute of Housing and a member of the Hong Kong Institute of Housing. He is also a professional member of the Royal Institution of Chartered Surveyors.

Mr. Chan was a director of All Way Rich Development Limited ("**All Way**"), a private company limited by shares incorporated in Hong Kong, which was dissolved by deregistration on 5 February 2016 under section 751 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). All Way was principally engaged in software development. To the best of knowledge and belief of Mr. Chan, All Way had ceased business and become defunct and was solvent at the time of it being dissolved by deregistration.

Mr. Chan has entered into a service contract with the Company for an initial fixed term of one year with effect from 8 January 2020. Mr. Chan is entitled to a director's fee of HK$10,000 per month, which represents the entirety of the monthly remuneration payable to him by the Group. The remuneration of Mr. Chan was determined with reference to the prevailing market conditions, his role and responsibilities within the Group. Such remuneration has been approved by the Board and the Remuneration Committee and will be reviewed by the Board and the Remuneration Committee on an annual basis.

Save as disclosed above, as at the date of this announcement, Mr. Chan (i) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not have any relationship with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**")) of the Company nor any position in the Company or any of its subsidiaries; (iii) has not held any other major appointments and professional qualifications or directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50 (2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Chan that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Chan in joining the Company.

CHANGE OF COMPOSITION OF COMMITTEE OF THE BOARD

The Board further announces that, following Mr. Li's resignation, with effect from 8 January 2020, Mr. Chan Kim Fai Eddie, an independent non-executive Director, has been re-designated to be the chairman of the Audit Committee.

By Order of the Board
L & A International Holdings Limited
Wang Tsz Yue
Executive Director

Hong Kong, 8 January 2020

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Lau Chun Kavan, Ms. Wang Tsz Yue and Mr. Yuen Yu Sum and three independent non-executive Directors, namely, Mr. Chan Kim Fai Eddie, Mr. Ng Chi Ho Dennis and Mr. Chan Pak Qiu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate, complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein of this document misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at http://www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at http://www.lna.com.hk.