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Daohe Global Group Limited

道和環球集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 915)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND
CHIEF EXECUTIVE OFFICER;
(2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER; AND
(3) CHANGE OF COMPOSITION OF EXECUTIVE COMMITTEE**

The Board announces that with effect from 1 January 2019:

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Mr. YU Lei has resigned as an Executive Director and the Chief Executive Officer.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Mr. WONG Hing Lin, Dennis has been appointed as the Chief Executive Officer.

CHANGE OF COMPOSITION OF EXECUTIVE COMMITTEE

- (1) Mr. YU Lei has ceased to be a member and the chairman of the Executive Committee; and
- (2) Mr. WONG Hing Lin, Dennis has been appointed as the chairman of the Executive Committee.

The board (the “**Board**”) of directors (the “**Directors**”) of Daohe Global Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

1. RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Mr. YU Lei (“**Mr. Yu**”) has resigned as an executive Director (the “**Executive Director**”) and the chief executive officer (the “**Chief Executive Officer**”) of the Company with effect from 1 January 2019.

The resignation of Mr. Yu was due to his personal reasons. Mr. Yu has confirmed to the Board that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

2. APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Mr. WONG Hing Lin, Dennis (“**Mr. Wong**”) has been appointed as the Chief Executive Officer in replacement of Mr. Yu with effect from 1 January 2019.

Mr. Wong, aged 48, was appointed as an Executive Director of the Company on 1 September 2010. He is a member of the executive committee of the Board (the “**Executive Committee**”) and holds directorships of certain subsidiaries of the Group. Mr. Wong has been the President of the Group since 5 February 2015. He was the Chief Financial Officer of the Group from January 2006 to January 2017. Prior to that, Mr. Wong was the head of the corporate development department of a Greater China-based supply chain management solutions provider and consumer products distributor, primarily responsible for business development, mergers and acquisitions and investor relations activities. Previously, Mr. Wong had worked at several major international financial institutions where he gained extensive experience in finance, investments and banking. Mr. Wong holds a Master of Business Administration degree in finance from Boston University in the US, and a Bachelor of Science degree from The University of British Columbia in Canada.

Mr. Wong has previously entered into a service agreement with the Company for his appointment as an Executive Director. As Executive Director, Mr. Wong is currently entitled to the base salary of HK\$4,784,000 per annum and he is entitled to participate in a profit-based bonus scheme and a share option scheme of the Company.

The remuneration package and the length of services of Mr. Wong as Chief Executive Officer will be reviewed and determined by the remuneration committee of the Company (the “**Remuneration Committee**”) in respect of his appointment as the Chief Executive Officer with reference to his roles and responsibilities, prevailing market rates, the Company’s performance and his performance. Mr. Wong’s remuneration package is subject to review by the Board and the Remuneration Committee from time to time.

As at the date of this announcement, Mr. Wong is the beneficial owner of 3,750,000 shares of the Company (representing approximately 0.25% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance

(Chapter 571 of the Laws of Hong Kong) (the “SFO”). Save as disclosed above, Mr. Wong does not have any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, save as disclosed above, Mr. Wong (i) does not, nor did he in the past three years, hold any directorships in any public companies the securities of which are listed in Hong Kong or overseas; (ii) does not hold any other positions with the Group; and (iii) does not have any relationships with any Directors or senior management or substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”)).

Mr. Wong was a director of Linmark Electronics Limited (“Linmark Electronics”), a company incorporated in the United Kingdom (“UK”) and previously a 60% subsidiary of the Company, and resigned as its director on 28 July 2009. Linmark Electronics was put in administration on 28 July 2009 and converted into creditors’ voluntary liquidation on 25 January 2010 pursuant to the Insolvency Act 1986 of the UK. Linmark Electronics was dissolved on 21 October 2014.

Save as disclosed above, the Board is not aware of any information relating to Mr. Wong’s appointment which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

3. CHANGE OF COMPOSITION OF EXECUTIVE COMMITTEE

Following the resignation of Mr. Yu as an Executive Director and with effect from 1 January 2019:

- (1) Mr. Yu has ceased to be a member and the chairman of the Executive Committee; and
- (2) Mr. Wong has been appointed as the chairman of the Executive Committee.

The Board would like to take this opportunity to express its gratitude to Mr. Yu for his valuable contributions to the Company and to extend its warm welcome to Mr. Wong for assuming the additional role of the Chief Executive Officer.

By Order of the Board
Daohe Global Group Limited
ZHOU Xijian
Chairman and Non-executive Director

Hong Kong, 14 December 2018

As at the date of this announcement, the Non-executive Director of the Company is Mr. ZHOU Xijian, Executive Directors are Mr. YU Lei, Mr. WONG Hing Lin, Dennis and Mr. HO Chi Kin, and Independent Non-executive Directors are Mr. WANG Arthur Minshiang, Mr. LAU Shu Yan and Mr. ZHANG Huijun.