

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in relation upon the whole or any part of the contents of this announcement.*



## **Milestone Builder Holdings Limited**

**進階發展集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1667)**

- (1) CHANGE OF DIRECTORS, CHAIRPERSON OF THE BOARD,  
CHIEF EXECUTIVE OFFICER OF THE COMPANY;**
- (2) CHANGE OF COMPOSITION OF BOARD COMMITTEES;**
- (3) CHANGE OF COMPANY SECRETARY; AND**
- (4) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board is pleased to announce that, in connection with the Offer and as nominated by the Offeror, with effect from 28 December 2020:

- (1) Mr. Leung Kam Fai has resigned as the chairperson of the Board, the chief executive officer of the Company, an executive Director, a member of each of the Remuneration Committee and the Nomination Committee, the authorised representative of the Company under Rule 3.05 of the Listing Rules and the authorised representative of the Company for the acceptance of services of process and notices in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”);
- (2) Mr. Lam Ka Ho has resigned as an executive Director and the authorised representative of the Company under Rule 3.05 of the Listing Rules;
- (3) Mr. Keung Kwok Hung has resigned as an independent non-executive Director, the chairman of the Audit Committee, the chairman of the Remuneration Committee and a member of the Nomination Committee;
- (4) Mr. Fong Man Fu Eric has resigned as an independent non-executive Director, a member of each of the Audit Committee and the Remuneration Committee and the chairman of the Nomination Committee;
- (5) Ms. Lau Suk Han Loretta has resigned as an independent non-executive Director and a member of the Audit Committee;

- (6) Mr. Wong Chun Tai has resigned as an independent non-executive Director and a member of the Nomination Committee;
- (7) Ms. Lee Yin Ling Linda has resigned as the company secretary of the Company;
- (8) Ms. Hou Lingling has been appointed as the chairperson of the Board, an executive Director, the chairperson of the Nomination Committee, a member of the Remuneration Committee and the authorised representative of the Company under Rule 3.05 of the Listing Rules;
- (9) Mr. Ma Gang has been appointed as the chief executive officer of the Company, an executive Director, a member of each of the Remuneration Committee and the Nomination Committee;
- (10) Mr. Ho Siu Keung has been appointed as an independent non-executive Director, the chairperson of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee;
- (11) Mr. Chu Kin Ming has been appointed as an independent non-executive Director, the chairperson of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee;
- (12) Mr. Ho Wing Sum has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (13) Ms. Siu Wing Kit has been appointed as the company secretary of the Company and the authorised representative of the Company under Rule 3.05 of the Listing Rules and the authorised representative of the Company for the acceptance of service of process and notices in Hong Kong under Part 16 of the Companies Ordinance.

## INTRODUCTION

References are made to (i) the announcement jointly issued by Milestone Builder Holdings Limited (the “**Company**”) and Smart Excel Group Limited (the “**Offeror**”) dated 29 October 2020; and (ii) the composite offer and response document (together with the form of acceptance) jointly issued by the Company and the Offeror dated 4 December 2020 (the “**Composite Document**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Composite Document.

## **CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER OF THE COMPANY AND COMPOSITION OF BOARD COMMITTEES**

### **Resignation of Directors and their respective positions held in the Company**

The board (the “**Board**”) of directors (the “**Directors**”) of Milestone Builder Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that with effect from 28 December 2020:

- (1) Mr. Leung Kam Fai has resigned as the chairperson of the Board, the chief executive officer of the Company, an executive Director, a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) and will remain as the director of certain subsidiaries of the Company;
- (2) Mr. Lam Ka Ho has resigned as an executive Director and will remain as the director of certain subsidiaries of the Company;
- (3) Mr. Keung Kwok Hung has resigned as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”), the chairman of the Remuneration Committee and a member of the Nomination Committee due to his own business commitments;
- (4) Mr. Fong Man Fu Eric has resigned as an independent non-executive Director, a member of each of the Audit Committee and the Remuneration Committee and the chairman of the Nomination Committee due to his own business commitments;
- (5) Ms. Lau Suk Han Loretta has resigned as an independent non-executive Director and a member of the Audit Committee due to her own business commitments; and
- (6) Mr. Wong Chun Tai has resigned as an independent non-executive Director and a member of the Nomination Committee due to his own business commitments.

Each of Mr. Leung Kam Fai, Mr. Lam Ka Ho, Mr. Keung Kwok Hung, Mr. Fong Man Fu Eric, Ms. Lau Suk Han Loretta and Mr. Wong Chun Tai has confirmed that he or she has no disagreement with the Board and there is no matter relating to his or her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and/or the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its gratitude to Mr. Leung Kam Fai, Mr. Lam Ka Ho, Mr. Keung Kwok Hung, Mr. Fong Man Fu Eric, Ms. Lau Suk Han Loretta and Mr. Wong Chun Tai for their valuable contributions to the Company during their tenure of directorship.

## **Appointment of Directors**

The Board announces that with effect from 28 December 2020:

- (1) Ms. Hou Lingling has been appointed as the chairperson of the Board, an executive Director, the chairperson of the Nomination Committee and a member of the Remuneration Committee;
- (2) Mr. Ma Gang has been appointed as the chief executive officer of the Company, an executive Director, a member of each of the Remuneration Committee and the Nomination Committee;
- (3) Mr. Ho Siu Keung has been appointed as an independent non-executive Director, the chairperson of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee;
- (4) Mr. Chu Kin Ming has been appointed as an independent non-executive Director, the chairperson of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee; and
- (5) Mr. Ho Wing Sum has been appointed as an independent non-executive Director, and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Set out below are the biographical information of Ms. Hou Lingling, Mr. Ma Gang, Mr. Ho Siu Keung, Mr. Chu Kin Ming and Mr. Ho Wing Sum.

### ***Executive Directors***

#### ***Ms. Hou Lingling***

Ms. Hou Lingling (侯玲玲), aged 41, is one of the shareholders and the general manager of Shenzhen Ruijia Jewellery Company Limited\* (深圳市瑞嘉珠寶有限公司) (“Shenzhen Ruijia”), a distributor with up to 35 stores of a well-known jewellery brand in Hong Kong and has been recognised with the best sales performance awards by the said jewellery brand. Ms. Hou has been appointed as the general manager of Shenzhen Ruijia since August 1999. Her role as the general manager involves day-to-day operation of the company’s business, formulating the annual, quarterly and monthly budgets, managing the operation of the retail stores, exploration of new retail market, liaising with the company’s brand strategic partnership and relationship with the landlords of the company’s various stores.

Ms. Hou is also the supervisor of Shenzhen Zhong Ying Tai Pictures Company Limited\* (深圳中影泰得影業股份有限公司) and Shenzhen Zhong Ying Tai Cinema Development Company Limited\* (深圳中影泰得院綫發展有限公司), which principally engage in cinema investment consultancy, management and planning in the PRC and cinema business operations in more than 15 cities in the PRC, respectively.

As at the date of this announcement, Ms. Hou is the sole beneficial owner and the sole director of the Offeror which is interested in 774,380,000 Shares, representing approximately 80.66% of the issued share capital of the Company. Therefore, Ms. Hou is deemed to be interested in the Shares held by the Offeror by virtue of the SFO.

Ms. Hou will enter into a service contract with the Company for an initial term of three years commencing from 28 December 2020 subject to termination by either party giving to the other not less than one month's prior written notice. She will hold office until the next general meeting of the Company and is eligible for re-election at the meeting, and shall be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. She will be entitled to a fixed director's remuneration and a discretionary bonus which will be determined with reference to her duties and responsibilities and the remuneration policy of the Company.

Save as disclosed above, as at the date of this announcement, she (i) does not have any other interest in the Shares (within the meaning of Part XV of the SFO); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Ms. Hou.

*Mr. Ma Gang*

Mr. Ma Gang (馬剛), aged 39, has been working in the real estate development sector since 2016. He is currently working as the general manager at Shenzhen Zhongguang Construction Holdings Company Limited\* (深圳中廣建控股有限公司) from July 2020. He previously worked as the general manager at Shenzhen Jia Nian Investment Company Limited\* (深圳市家年投資有限公司) from March 2019 to June 2020 and at Shenzhen Shengheyuan Real Estate Development Company Limited\* (深圳市盛和園房地產開發有限公司) from January 2018 to February 2019. Mr. Ma also worked as the general manager Greenhome Holding Company Limited\* (綠家控股有限公司), a company principally engaged in the business of real estate development in the Guangdong province, from July 2016 to December 2017.

Prior to joining the private sector, Mr. Ma worked as a secretary at Chinese Communist Youth League Shenzhen Luohu District Committee from September 2014 to June 2016 and as a section chief and a vice chairman at District Committee Office of Baoan District, Shenzhen, the PRC from December 2010 to September 2014. From December 2005 to December 2010, he was the deputy section chief at the District Committee Office of Luohu District, Shenzhen, the PRC. From July 2003 to December 2005, he worked as a staff member in the Luohu District Development and Reform Bureau, the PRC.

Mr. Ma has obtained a bachelor's degree in Resources, Environment and Urban Planning and Management from the Peking University in July 2003 and a master's degree in Communication from Wuhan University in June 2019.

Mr. Ma will enter into a service contract with the Company for an initial term of three years commencing from 28 December 2020 subject to termination by either party giving to the other not less than one month's prior written notice. He will hold office until the next general meeting of the

Company and is eligible for re-election at the meeting, and shall be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He will be entitled to a fixed director's remuneration and a discretionary bonus which will be determined with reference to his duties and responsibilities and the remuneration policy of the Company.

As at the date of this announcement, he (i) does not have any other interest in the Shares (within the meaning of Part XV of the SFO); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Ma.

### ***Independent non-executive Directors***

#### ***Mr. Ho Siu Keung***

Mr. Ho Siu Keung (何少強), aged 59, has security risk management experience for approximately 20 years. He is currently the director of Mission Successful Investigation and Security Risk Management Consultancy Company Limited since September 2019 and the director of De Novo Group since July 2019. He worked at the Hong Kong and China Gas Company Limited as a senior security manager from April 2018 to May 2019 and a security manager from October 2000 to March 2018, where he was responsible for corporate security management.

Mr. Ho Siu Keung has been a member of the Council of International Investigators in the United States of America since 2019 and a member of the Security Institute in the United Kingdom since 2009. Mr. Ho Siu Keung obtained a diploma in management studies from Tairawhiti Polytechnic, New Zealand in 1997, a bachelor of business administration from Newport University, the United States of America in 1999, a master in science (security management) from Edith Cowan University, Australia in 2007 and a master in science (management) from De Montfort University, the United Kingdom in 2012.

Mr. Ho Siu Keung will enter into an appointment letter with the Company for an initial term of three years commencing from 28 December 2020 subject to termination by either party giving to the other not less than one month's prior written notice. He will hold office until the next general meeting of the Company and is eligible for re-election at the meeting, and shall be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He will be entitled to a fixed director's remuneration which will be determined with reference to his duties and responsibilities and the remuneration policy of the Company.

As at the date of this announcement, he (i) does not have any other interest in the Shares (within the meaning of Part XV of the SFO); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed

public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Ho Siu Keung.

*Mr. Chu Kin Ming*

Mr. Chu Kin Ming (朱健明), aged 40, has over 12 years of experience in financial management and company secretarial and administrative management. Mr. Chu is acting as the financial controller and the company secretary of Sino-Life Group Limited (stock code: 8296) since May 2019. Mr. Chu is also currently the independent non-executive director of Kelfred Holdings Limited (stock code: 1134), China Oil Gangran Energy Group Holdings Limited (stock code: 8132), Optima Automobile Group Holdings Ltd (stock code: 8418) and SK Target Group Limited (stock code: 8427). From February 2016 to February 2018, he acted as the financial controller and the company secretary of Ascent International Holdings Limited (stock code: 264) and KEE Holdings Company Limited (stock code: 2011). He was the financial controller and the company secretary of Ares Asia Limited (stock code: 645) from June 2015 to February 2016. During the period from June 2009 to June 2015, he acted as the financial controller and company secretary in Wang Sing International Holdings Group Limited (stock code: 2389). From December 2005 to January 2008, he worked as a senior accountant at Deloitte Touche Tohmatsu.

Mr. Chu obtained a bachelor of arts in accountancy from The Hong Kong Polytechnic University in August 2003. Mr. Chu is a member of the Hong Kong Institute of Chartered Secretaries, a member of the Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators), the United Kingdom, a member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants in the United Kingdom and an associate member of the Taxation Institute of Hong Kong.

Mr. Chu will enter into an appointment letter with the Company for an initial term of three years commencing from 28 December 2020 subject to termination by either party giving to the other not less than one month's prior written notice. He will hold office until the next general meeting of the Company and is eligible for re-election at the meeting, and shall be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He will be entitled to a fixed director's remuneration which will be determined with reference to his duties and responsibilities and the remuneration policy of the Company.

As at the date of this announcement, he (i) does not have any other interest in the Shares (within the meaning of Part XV of the SFO); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Chu.

*Mr. Ho Wing Sum*

Mr. Ho Wing Sum (何永深), aged 37, has over 11 years' experience in accounting and client management. Mr. Ho Wing Sum has been the director of 88M Global Limited and Jupica Limited since July 2020 and the director of Wang Fu Consultant Company Limited since June 2020. Mr. Ho Wing Sum has been a director of Plutus AF Limited since October 2018, a director of Insight Power Investments Limited since January 2019 and the general manager of Unique & Partners CPA since October 2017. He was the general manager of Lacubus CPA from June 2014 to December 2018 and the director of Unique Corporate Services Limited from September 2014 to October 2017. He worked as an assurance associate of Marcum Bernstein & Pinchuk LLP. from August 2006 to October 2011 and an assistant accountant at Cheng & Cheng Limited from March 2004 to August 2006.

Mr. Ho Wing Sum obtained a bachelor degree in accounting from Napier University, United Kingdom in January 2018. Mr. Ho became a certified public accountant of the Delaware Board of Accountancy since November 2011.

Mr. Ho Wing Sum will enter into an appointment letter with the Company for an initial term of three years commencing from 28 December 2020 subject to termination by either party giving to the other not less than one month's prior written notice. He will hold office until the next general meeting of the Company and is eligible for re-election at the meeting, and shall be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He will be entitled to a fixed director's remuneration which will be determined with reference to his duties and responsibilities and the remuneration policy of the Company.

As at the date of this announcement, he (i) does not have any other interest in the Shares (within the meaning of Part XV of the SFO); (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Ho Wing Sum.

**CHANGE OF COMPANY SECRETARY**

The Board announces that Ms. Lee Yin Ling Linda has tendered her resignation as the company secretary of the Company with effect from 28 December 2020.

Ms. Lee Yin Ling Linda has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the Stock Exchange and/or the Shareholders.

The Board further announces that Ms. Siu Wing Kit has been appointed as the company secretary of the Company with effect from 28 December 2020.

Set out below is the biographical information of Ms. Siu Wing Kit.

Ms. Siu Wing Kit (蕭穎潔), is a senior manager of Corporate Services of Tricor Services Limited. She has over 20 years of experience in the corporate secretarial field and has been handling the company secretarial compliance works of Hong Kong listed companies, private and offshore companies.

Ms. Siu is currently a joint company secretary of WuXi AppTec Co., Ltd. (無錫藥明康德新藥開發股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 2359), the company secretary of China Sandi Holdings Limited (中國三迪控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 910) and the company secretary of JHBP (CY) Holdings Limited (嘉和生物藥業(開曼)控股有限公司), a company listed on Main Board of the Stock Exchange (stock code: 6998).

Ms. Siu was admitted as a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute in the United Kingdom in December 2006. She obtained her master's degree in Corporate Governance from The Hong Kong Polytechnic University in December 2006.

The Board would like to take this opportunity to express its gratitude to Ms. Lee Yin Ling Linda for her valuable efforts and contribution to the Company during her tenure of service and welcome Ms. Siu Wing Kit in joining the Company.

#### **CHANGE OF AUTHORISED REPRESENTATIVES**

The Board announces that with effect from 28 December 2020, Mr. Leung Kam Fai has resigned as the authorised representative of the Company under Rule 3.05 of the Listing Rules and the authorised representative of the Company for the acceptance of services of process and notices in Hong Kong under Part 16 of the Companies Ordinance and Mr. Lam Ka Ho has resigned as the authorised representative of the Company under Rule 3.05 of the Listing Rules.

Each of Mr. Leung Kam Fai and Mr. Lam Ka Ho has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and/or the Shareholders.

Ms. Hou Lingling and Ms. Siu Wing Kit have been appointed as the authorised representative of the Company under Rule 3.05 of the Listing Rules and Ms. Siu Wing Kit has been appointed as the authorised representative of the Company for the acceptance of services of process and notices in Hong Kong under Part 16 of the Companies Ordinance with effect from 28 December 2020.

By Order of the Board  
**Milestone Builder Holdings Limited**  
**Ms. Hou Lingling**  
*Chairperson and Executive Director*

Hong Kong, 28 December 2020

*As at the date of this announcement, the Board comprises Ms. Hou Lingling and Mr. Ma Gang as executive Directors and Mr. Ho Siu Keung, Mr. Chu Kin Ming and Mr. Ho Wing Sum as independent non-executive Directors.*

*\* The English name(s) is a transliteration of the Chinese name(s) only and is intended to be used for identification purposes only.*