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GOLDEN WHEEL TIANDI HOLDINGS COMPANY LIMITED

金輪天地控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1232)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that:

- (1) Mr. Li Yiu Fai has tendered his resignation as an independent non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee with effect from 14 June 2019; and
- (2) Mr. Li Sze Keung has been appointed as an independent non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee with effect from 14 June 2019.

The board (the “**Board**”) of directors (the “**Directors**”, and each, a “**Director**”) of Golden Wheel Tiandi Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that (1) Mr. Li Yiu Fai has tendered his resignation as an independent non-executive Director, the Chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of the nomination committee of the Board (the “**Nomination Committee**”) with effect from 14 June 2019, due to his other personal commitments which require more of his time.

Mr. Li Yiu Fai has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board is pleased to announce that with effect from 14 June 2019, Mr. Li Sze Keung (“**Mr. Li**”) would be appointed as an independent non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee.

The biographical details of Mr. Li are set out below:

Mr. Li, aged 40, is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants, an Associate Member of The Taxation Institute of Hong Kong and a Certified Tax Adviser of The Taxation Institute of Hong Kong.

Mr. Li obtained his Bachelor of Business Administration (Honours) degree in Accountancy from the City University of Hong Kong in November 2001. Mr. Li joined PricewaterhouseCoopers as Senior Consultant of the Tax Department in June 2004 and was promoted to the position of Manager in October 2007. He left PricewaterhouseCoopers in February 2009 to join RSM Nelson Wheeler as Manager of the Tax Services Department, and became a Senior Manager of the Tax Services Department from January 2010 to October 2011. Mr. Li was a Senior Manager of the Tax Department in Ernst & Young from December 2011 to May 2012. Mr. Li has been the director of The Concord Consulting Service Limited since 2012.

Mr. Li has over 15 years of experience in providing tax advisory and compliance services to local and multinational corporations. Mr. Li has wide experience in serving a wide spectrum of clients including trading companies and financial or professional services firms. He has extensive experience in various tax advisory and investment projects, and regularly represents clients in handling tax-related matters.

Save as disclosed above, as at the date of this announcement, Mr. Li did not (i) hold any other major appointments and professional qualifications; (ii) hold any directorships in any other listed companies in the last three years; and (iii) hold any other positions with the Company or other members of the Group.

Mr. Li was the director of AVIC Joy General Aviation (HK) Limited which was incorporated in Hong Kong and was dissolved by deregistration under section 751 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) in March 2018. Mr. Li has confirmed that AVIC Joy General Aviation (HK) Limited has never commenced business since its incorporation, and it was solvent at the time when it was being dissolved by voluntary deregistration.

As at the date of this announcement, Mr. Li was not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and did not have any relationships with any Directors, senior management, substantial shareholders (having the meaning ascribed to it in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Pursuant to the appointment letter entered into between Mr. Li and the Company, Mr. Li has been appointed as an independent non-executive Director for a term of one year commencing from 14 June 2019 and will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Either the Company or Mr. Li may terminate the appointment letter by giving not less than one month’s notice in writing to the other. Pursuant to the terms of the appointment letter, Mr. Li is entitled to an annual emolument of HK\$144,000 which has been determined by the Board with reference to his qualifications, experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Li that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Li Yiu Fai for his contribution to the Company during his tenure of office and express its warm welcome to Mr. Li Sze Keung for joining the Board.

By order of the Board
Golden Wheel Tiandi Holdings Company Limited
Wong Yam Yin
Chairman

Hong Kong, 13 June 2019

As at the date of this announcement, the Board comprises Mr. Wong Yam Yin, Mr. Wong Kam Fai, Mr. Wong Kam Keung, Barry, Mr. Tjie Tjin Fung and Mr. Janata David as Executive Directors; Mr. Suwita Janata and Mr. Gunawan Kiky as Non-Executive Directors; Mr. Wong Ying Loi, Mr. Lie Tak Sen, Mr. Li Yiu Fai and Mr. Wong Cho Kei, Bonnie as Independent Non-Executive Directors.