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HANBO ENTERPRISES HOLDINGS LIMITED

恒寶企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1367)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE, AND MEMBER OF NOMINATION COMMITTEE AND COMPLIANCE COMMITTEE, AND

NON-COMPLIANCE WITH RULES 3.10(1), 3.10A AND 3.21 OF LISTING RULES AND CODE PROVISION A.5.1 OF CORPORATE GOVERNANCE CODE OF LISTING RULES

The board (the “**Board**”) of directors (the “**Directors**”) of Hanbo Enterprises Holdings Limited (the “**Company**”) hereby announces that the following changes take effect from 15 April 2016:

Mr. Ng Ming Yuen, John (“**Mr. Ng**”) has tendered his resignation as an independent non-executive director, the chairman of the audit committee (the “**Audit Committee**”), and the member of the nomination committee (the “**Nomination Committee**”) and the compliance committee (the “**Compliance Committee**”) of the Company because he needs to devote more time to his own legal proceeding and family.

Mr. Ng has confirmed that he has not claimed any compensations against the Company for his resignation and has no disagreement with the Board, and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and 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. Ng for his contribution to the Company during his tenure of service.

NON-COMPLIANCE WITH RULES 3.10(1), 3.10A, AND 3.21 OF LISTING RULES AND CODE PROVISION A.5.1 OF CORPORATE GOVERNANCE CODE OF LISTING RULES

Following the resignation of Mr. Ng, the Company is not in compliance with (i) Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), which stipulates that the Board shall comprise of at least three independent non-executive directors; (ii) Rule 3.10A, which stipulates that the number of independent non-executive directors shall represent at least one-third of the board; (iii) Rule 3.21, which stipulates that the audit committee shall comprise of at least three members and shall be chaired by an

independent non-executive director; (iv) Code Provision A.5.1 of Corporate Governance Code as set out in Appendix 14 to the Listing Rules, which stipulates that the number of independent non-executive directors shall represent the majority of the nomination committee.

The Company will make its best endeavors to identify a suitable candidate to fill the vacancy of the independent non-executive director, the chairman of the Audit Committee, and the member of the Nomination Committee and Compliance Committee as soon as possible within three months from the date of resignation of Mr. Ng pursuant to Rule 3.11 of the Listing Rules.

The Company will make further announcement as and when appropriate.

By order of the Board
HANBO ENTERPRISES HOLDINGS LIMITED
Cheng Lap Yin
Chairman

Hong Kong, 15 April 2016

As at the date of this announcement, the executive directors of the Company are Mr. CHENG Lap Yin, Mr. LIU Chung Tong, Mr. LIU Ying Yin, James, Mr. KAO Lap Shing and Mr. YU Yuen Mau, Banny, and the independent non-executive directors of the Company are Mr. CHUNG Kwok Pan and Mr. LAI Kin Keung.