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361 Degrees International Limited

361 度國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1361)

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

INTRODUCTION

Reference is made to the announcement of 361 Degrees International Limited (the “**Company**”) dated 10 April 2019 in relation to the retirement of Mr. Tsui Yung Kwok as an independent non-executive director of the Company, the proposed appointment of Mr. Hon Ping Cho Terence as an independent non-executive director of the Company and the proposed change of composition of the board committees of the Company (the “**Announcement**”) and the poll results announcement of the Company for the annual general meeting held on 20 May 2019. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Tsui has retired as a director of the Company at the close of the AGM on 20 May 2019, and has ceased to be the chairman of the audit committee of the Company, and member of each of the remuneration committee and nomination committee of the Company. Mr. Tsui has confirmed that he has no disagreement with the Board and there is no matter with respect to his retirement that needs to be brought to the attention of the Shareholders.

The Board wishes to express its sincere gratitude and appreciation to Mr. Tsui for his dedication and invaluable contributions to the Company during his tenure.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Hon has been appointed as the independent non-executive director of the Company effective from the close of the AGM on 20 May 2019.

Biography of Mr. Hon

Mr. Hon Ping Cho Terence (韓炳祖), aged 59, is an independent non-executive director of Xiabuxiabu Catering Management (China) Holdings Co., Ltd. (Stock Code: 520), a company listed on the Main Board of the Stock Exchange, and Jimu Group Limited (Stock Code: 8187), a company listed on the Growth Enterprise Market of the Stock Exchange, since 28 November 2014 and 11 December 2017, respectively. He was previously the chief financial officer and company secretary of DTXS Silk Road Investment Holdings Company Limited (Stock Code: 620), a company listed on the Main Board of the Stock Exchange, from June 2016 (as chief financial officer) and November 2016 (as company secretary) until September 2018. Prior to working at DTXS Silk Road Investment Holdings Company Limited, Mr. Hon worked at a number of companies, including at Auto Italia Holdings Limited (Stock Code: 720) as chief financial officer and company secretary between December 2013 and April 2016, China Dongxiang (Group) Co., Ltd. (Stock Code: 3818) as chief financial officer between December 2010 and October 2012, Ka Wah Construction Materials (Hong Kong) Limited as chief financial officer between September 2008 to December 2010, TOM Group Limited (Stock Code: 2383) between June 2001 and February 2008 with his last position as the group finance director, and Ng Fung Hong Limited as a company secretary of the group between 1996 and 2001. Before moving to the commercial section, Mr. Hon worked in an international accounting firm.

Mr. Hon is a fellow member of the Association of Chartered Certified Accountants, a member of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants in England and Wales. He obtained a Master's degree in Business Administration (Financial Services) from The Hong Kong Polytechnic University in November 2004.

Length of Service

Mr. Hon has entered into a service contract with the Company with a term of three years commencing from 20 May 2019.

Relationship with other Directors, Senior Management, or Substantial or Controlling Shareholders of the Company

Mr. Hon does not have any relationship with any Director, senior management, or substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Interest in the Shares of the Company

As at the date of this announcement, Mr. Hon does not have any interest 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).

Amount of Emolument

The emolument payable to Mr. Hon is HK\$420,000 per year, and may be reviewed subject to the discretion of the Directors.

Other Information

Mr. Hon has no other information to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter that needs to be brought to the attention of the Shareholders.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The Board announces that the following are the changes in composition of the Board committees of the Company effective from 20 May 2019 as a result of the retirement of Mr. Tsui and appointment of Mr. Hon:

Audit Committee of the Company

- Mr. Li Yuen Fai Roger, an independent non-executive Director, has been appointed as the chairman of the audit committee of the Company; and
- Mr. Hon has been appointed as a member of the audit committee of the Company;

Remuneration Committee of the Company

- Mr. Hon has been appointed as a member of the remuneration committee of the Company;

Nomination Committee of the Company

- Mr. Li Yuen Fai Roger has stepped down as the chairman of the nomination committee of the Company but remained as a member of the committee; and
- Mr. Hon has been appointed as the chairman of the nomination committee of the Company.

By order of the Board
361 Degrees International Limited
Ding Huihuang
Chairman

Hong Kong, 20 May 2019

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr. Ding Wuhao, Mr. Ding Huihuang (Chairman), Mr. Ding Huirong and Mr. Wang Jiabi, and three independent non-executive directors, namely, Mr. Li Yuen Fai Roger, Dr. Liao Jianwen and Mr. Hon Ping Cho Terence.