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EAGLE LEGEND ASIA

EAGLE LEGEND ASIA LIMITED

鵬程亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 936)

**(1) CHANGE OF DIRECTORS AND
CHIEF EXECUTIVE OFFICER;
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES
AND AUTHORISED REPRESENTATIVE;
AND
(3) CHANGE OF HEAD OFFICE AND
PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

CHANGE OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 4 November 2019:

- (i) Mr. Winerthan Chiu has resigned as an executive Director and the Chief Executive Officer;
- (ii) Ms. Yang Yan Tung Doris (楊紉桐) has resigned as an independent non-executive Director;
- (iii) Mr. Zhao Yi (趙毅) has been appointed as an executive Director and the Chief Executive Officer; and
- (iv) each of Mr. Li Yongjun (李永軍) and Mr. Xu Xiaowu (徐小伍) has been appointed as an independent non-executive Director.

CHANGE IN COMPOSITION OF BOARD COMMITTEES AND AUTHORISED REPRESENTATIVE

The Board announces that with effect from 4 November 2019:-

- (i) Mr. Winerthan Chiu has ceased to be a member of the Remuneration Committee and an Authorised Representative;
- (ii) Ms. Yang Yan Tung Doris (楊紉桐) has ceased to be the chairman and a member of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee;
- (iii) Mr. Zhao Yi (趙毅) has been appointed as a member of the Remuneration Committee and an Authorised Representative;
- (iv) Mr. Li Yongjun (李永軍) has been appointed as the chairman and a member of the Remuneration Committee and a member of the Nomination Committee; and
- (v) Mr. Xu Xiaowu (徐小伍) has been appointed as a member of the Audit Committee.

CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that the head office and principal place of business in Hong Kong of the Company has been changed to No. 3610, 36/F., the Center, 99 Queen's Road Central, Central, Hong Kong with effect from 4 November 2019.

CHANGE OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (“**Directors**” and each a “**Director**”) of Eagle Legend Asia Limited (the “**Company**”) announces that Mr. Winerthan Chiu (“**Mr. Chiu**”) has resigned as an executive Director and the chief executive officer (the “**Chief Executive Officer**”) of the Company with effect from 4 November 2019 as he would like to devote more time to his other business engagements.

The Board further announces that Ms. Yang Yan Tung Doris (楊紉桐) (“**Ms. Yang**”) has resigned as an independent non-executive Director with effect from 4 November 2019 due to her other business commitments.

Each of Mr. Chiu and Ms. Yang has confirmed that he/she does not have any disagreement with the Board and there is no matter in relation to his/her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Chiu and Ms. Tang for their effort and valuable contribution to the Company during their tenure of service as Directors and the Chief Executive Officer.

The Board is pleased to announce that (i) Mr. Zhao Yi (趙毅) (“**Mr. Zhao**”) has been appointed as an executive Director and the Chief Executive Officer; and (ii) each of Mr. Li Yongjun (李永軍) (“**Mr. Li**”) and Mr. Xu Xiaowu (徐小伍) (“**Mr Xu**”) has been appointed as an independent non-executive Director, with effect from 4 November 2019.

Set out below are the biographical details of Mr. Zhao, Mr. Li and Mr. Xu.

Mr. Zhao Yi (趙毅), aged 44, worked in various positions including but not limited to chief financial officer, department head and general manager in a property developer group (the “**Property Developer**”) in the People’s Republic of China (the “**PRC**”) since 2010, mainly responsible for finance matters. He had been a senior vice president in the head office of the Property Developer. Prior to joining the Property Developer, Mr. Zhao worked as a finance manager and the chief financial officer in various property development companies from 1999 to 2008.

Mr. Zhao obtained a master degree in business administration for senior management in Dongbei University of Finance & Economics (東北財經大學), the PRC, in December 2012. He is a registered accountant in the PRC.

Pursuant to article 112 of the articles of association (the “**Articles**”) of the Company, as a Director to fill a casual vacancy of the Board, Mr. Zhao shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that general meeting. According to the service agreement entered into between Mr. Zhao and the Company, he has been appointed for a fixed term of two years starting from 4 November 2019 which is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles, and is entitled to a fixed salary of RMB1.75 million annually (after tax), housing allowance of HK\$30,000 per month and together with a discretionary bonus, which was determined by the Board with reference to his experience, duties, responsibilities and the Company’s remuneration policy. The remuneration package for Mr. Zhao has been approved by the Board and the remuneration committee of the Company.

Mr. Li Yongjun (李永軍), aged 54, has more than 30 years of experience in legal works in the PRC. He worked as the legal consultant of 唐山鋼鐵股份有限公司 (Tangshan Iron and Steel Co., Ltd.*) (a company listed on the Shenzhen Stock Exchange, stock code: 000709, now known as 河鋼股份有限公司 (Hegang Co., Ltd.*) in the 1980s. From 1998 to 2010, Mr. Li worked 廣東萬商律師事務所 (Guangdong V&T Law Firm*) and 廣東江山宏律師事務所 (Guangdong Jiangshanhong Law Firm*) in Shenzhen, served as a legal consultant in PRC law for Hon Hai/Foxconn Technology Group of Taiwan, and advised various sizeable PRC companies. He joined Beijing Long An Law Firm (北京隆安律師事務所) in 2010 and is currently a senior partner, advising and providing consulting services for various companies on their arbitration and legal disputes.

Mr. Li obtained a bachelor of laws degree in China University of Political Science and Law (中國政法大學), the PRC, in 1987 and was qualified as a PRC lawyer in 1988. He obtained a doctor of philosophy in laws in China University of Political Science and Law (中國政法大學), the PRC, in 2009.

Pursuant to article 112 of the Articles, as a Director to fill a casual vacancy of the Board, Mr. Li shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that general meeting. According to the letter of appointment entered into between Mr. Li and the Company, he has been appointed for a fixed term of two years starting from 4 November 2019 which is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles, and is entitled to a fixed salary of HK\$180,000 annually (before tax), which was determined by the Board with reference to his experience, duties, responsibilities and the Company's remuneration policy. The remuneration package for Mr. Li has been approved by the Board and the remuneration committee of the Company.

Mr. Xu Xiaowu (徐小伍), aged 46, has more than 27 years of experience in audit and accounting works in the PRC. He worked as an auditor and accountant in various accounting firms in the PRC. From January 2005 to May 2010, Mr. Xu worked as an executive partner of 深圳國浩會計師事務所 (Shenzhen Guohao Accounting Firm*); from June 2010 to July 2013, Mr. Xu worked as the deputy branch manager of China Audit Asia Pacific Certified Public Accountants LLP, Shenzhen Branch (中審亞太會計師事務所深圳分所); from August 2013 to September 2015, Mr. Xu worked as a senior consultant of 深圳國浩會計師事務所 (Shenzhen Guohao Accounting Firm*); and since October 2015, Mr. Xu has been the branch manager of 中證天通會計師事務所深圳分所 (Zhongzheng Tiantung Accounting Firm, Shenzhen Branch).

Mr. Xu was an independent director of 中嘉博創信息技術股份有限公司 (ZJBC Information Technology Co., Ltd.*) (a company listed on the Shenzhen Stock Exchange, stock code: 000889) from June 2016 to February 2019, an independent director of 廣東星徽精密製造股份有限公司 (Guangdong SACA Precision Manufacturing Co., Ltd*) (a company listed on the Shenzhen Stock Exchange, stock code: 300464) since November 2016, and an independent director of 廣東塔牌集團股份有限公司 (Guangdong Tapai Group Co., Ltd.*) (a company listed on the Shenzhen Stock Exchange, stock code: 002233) since June 2019.

Mr. Xu obtained a master of business administration in New York Institute of Technology, the United States of America, in May 2013 and was qualified as a certified accountant in the PRC in August 1999.

Pursuant to article 112 of the Articles, as an addition to the Board, Mr. Xu shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that annual general meeting. According to the letter of appointment entered into between Mr. Xu and the Company, he has been appointed for a

fixed term of two years starting from 4 November 2019 which is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles, and is entitled to a fixed salary of HK\$180,000 annually (before tax), which was determined by the Board with reference to his experience, duties, responsibilities and the Company's remuneration policy. The remuneration package for Mr. Xu has been approved by the Board and the remuneration committee of the Company.

Save as disclosed herein, each of Mr. Zhao, Mr. Li and Mr. Xu did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group.

As at the date of this announcement, each of Mr. Zhao, Mr. Li and Mr. Xu 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).

Save as disclosed in this announcement, each of Mr. Zhao, Mr. Li and Mr. Xu confirmed that there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") nor is there any other matter regarding his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Zhao, Mr. Li and Mr. Xu for joining.

CHANGE IN COMPOSITION OF BOARD COMMITTEES AND AUTHORISED REPRESENTATIVE

Following his resignation as a Director, Mr. Chiu also ceased to be a member of the remuneration committee of the Company (the "**Remuneration Committee**") and an authorised representative of the Company under Rule 3.05 of the Listing Rules (an "**Authorised Representative**") with effect from 4 November 2019.

Following her resignation as a Director, Ms. Yang also ceased to be the chairman and a member of the Remuneration Committee, a member of the audit committee of the Company (the "**Audit Committee**") and a member of the nomination committee of the Company (the "**Nomination Committee**").

The Board is pleased to announce that (i) Mr. Zhao has been appointed as a member of the Remuneration Committee and an Authorised Representative; (ii) Mr. Li has been appointed as the chairman and a member of the Remuneration Committee and a member of the Nomination Committee; and (iii) Mr. Xu has been appointed as a member of the Audit Committee, with effect from 4 November 2019.

CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that the head office and principal place of business in Hong Kong of the Company has been changed to No. 3610, 36/F., the Center, 99 Queen's Road Central, Central, Hong Kong with effect from 4 November 2019.

By order of the Board
Eagle Legend Asia Limited
Zeng Li
Chairman

Hong Kong, 4 November 2019

As at the date of this announcement, the Board comprises Mr. Zeng Li , Mr. Guo Peineng, Mr. Zhao Yi and Mr. Chen Huajie as executive Directors; and Mr. Wan Tze Fan Terence, Mr. Tsui Robert Che Kwong, Mr. Li Yongjun and Mr. Xu Xiaowu as independent non-executive Directors.

* *The English translation of Chinese names in this announcement, where indicated, are included for information purpose only, and shall not be regarded as the official English names of such Chinese names.*