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(於百慕達註冊成立之有限公司)
(Incorporated in Bermuda with Limited Liability)
Stock Code 股份代號: 0590

RE-ELECTION OF CHAIRMAN AND DEPUTY CHAIRMEN

The Board of Directors (the “Board”) of Luk Fook Holdings (International) Limited (the “Company”) announces that Mr. WONG Wai Sheung was re-elected as Chairman of the Company and Mr. TSE Moon Chuen and Mr. WONG Ho Lung, Danny were re-elected as Deputy Chairmen of the Company after the Annual General Meeting (the “AGM”) and a Board meeting of the Company both held on 20 August 2014.

RE-ELECTION OF CHAIRMAN

Mr. WONG Wai Sheung (“Mr. WONG”), aged 63, the founder, Chief Executive and Executive Director of the Company and its subsidiaries (collectively referred to as the “Group”), was re-elected as Chairman of the Company with effect from the Board meeting held immediately after the AGM on 20 August 2014. He is also a member of the Remuneration Committee and Nomination Committee. Mr. WONG has over 47 years of experience in the jewellery industry and is responsible for the overall strategic planning and management of the Group. He is a member of the Guangzhou Huadu District Municipal Committee of the Chinese People’s Political Consultative Conference, the Associate Director of The Kowloon Gold Silver and Jewel Merchant’s Staff Association, the Honorary Permanent Chairman of Hong Kong Jade Association, Chairman of Supervisory Committee of The Kowloon Pearls, Precious Stones, Jade, Gold and Silver Ornament Merchants Association, the Honorary Chairman of Macau Goldsmith’s Guild, the Honorary Chairman of the First General Committee of Guangdong Golden Jewelry and Jade Industry’s Association, the Honorary Vice-president of the Gems & Jewelry Trade Association of China, the Honorary Chairman of the Hong Kong Small and Medium Enterprises Association, the Honorary Chairman of Hong Kong Gemstone Manufacturers’ Association as well as the President of Hong Kong Precious Metals Traders Association Limited. He is also the elected member of General Committee of Hong Kong Brand Development Council. Mr. WONG is the father of Mr. WONG Ho Lung, Danny, Deputy Chairman and Non-executive Director of the Company and Ms. WONG Lan Sze, Nancy, Executive Director and Deputy Business Director of the Company. As at the date of this announcement, Mr. WONG had an interest in 248,756,787 shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”). Mr. WONG’s remuneration package and director’s fee remain unchanged.

The Board understands that this arrangement may depart from the principles of Code Provision A.2.1 on Corporate Governance Code as contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), which requires the roles of chairman and chief executive to be separate and not to be performed by the same individual, so that there is a clear division of responsibilities for the management of the Board and the day-to-day management of the Group's business to ensure a balance of power and authority.

In view of the increasing trend of business deriving from the Mainland China market, it is believed that Mr. WONG being the Chairman and Chief Executive of the Company will further enhance the business development of the Group in the Mainland China market due to the norms in the Mainland China market on “status parity” when future business negotiations are conducted in Mainland China. Besides, members of the Board also include qualified professionals and other prominent and experienced individuals from our community. The Board considers that the existing Board composition, with the support of Board Committees and two Deputy Chairmen, can ensure a balance of power and authority.

RE-ELECTION OF DEPUTY CHAIRMAN

Mr. TSE Moon Chuen (“Mr. TSE”), aged 63, the co-founder, Executive Director and Deputy General Manager of the Group, was re-elected as Deputy Chairman of the Company with effect from the Board meeting held immediately after the AGM on 20 August 2014. He is also a member of the Remuneration Committee and Nomination Committee. He has over 41 years of experience in jewellery retailing business and is responsible for the merchandising, operation and administration of the Group’s retail shops and the production in Mainland China. Mr. TSE is an executive committee member of the Diamond Federation of Hong Kong, China Ltd., a supervisory committee member of the Chinese Gold & Silver Exchange Society, the Vice-Chairman of The Kowloon Pearls, Precious Stones, Jade, Gold and Silver Ornament Merchants Association, the Life Honorary Chairman of Hong Kong Tsuen Wan Industries and Commerce Association Limited, the Vice President of the Tsuen Wan Festival Lightings Organizing Committee, the Honorary President of the 32nd session of Hong Kong Kwun Tong Junior Police Call, a Vice Chairman of Macau Goldsmith’s Guild, the Honorary President of the Cheung Ching Friends Association, the Director of Hong Kong, Guangzhou, Foshan and Zhaoqing Friendship Association, a member of Hong Kong Trade Development Council Jewellery Advisory Committee, the Honorary President of Tsuen Wan Community Committee for Celebration of Reunification of Hong Kong with China, the Vice President of Zhaoqing Overseas Friendship Association, Honorary Consultant of Shatin Friends Society and Executive Committee Member of Hong Kong Jewellers’ & Goldsmiths’ Association. Moreover, Mr. TSE was awarded the “Chief Executive’s Commendation for Community Service” by the Government of the Hong Kong SAR. As at the date of this announcement, Mr. TSE had an interest in 243,122,520 shares in the Company within the meaning of Part XV of the SFO. Mr. TSE's remuneration package and director's fee remain unchanged.

RE-ELECTION OF DEPUTY CHAIRMAN

Mr. WONG Ho Lung, Danny (“Mr. Danny WONG”), aged 37, the Non-executive Director of the Group, was re-elected as Deputy Chairman of the Company with effect from the Board meeting held immediately after the AGM on 20 August 2014. He was re-designated from Executive Director to Non-executive Director on 6 June 2014 upon his appointment as the Chief Executive Officer of China Gold Silver Company Limited, an associated company of the Company which conducts the jewellery retail and franchise business under the brandname of “3D-Gold” in Hong Kong, Macau and Mainland China. He joined the Group as the Operations Manager in 2002. Mr. Danny WONG is an active participant in the community and is currently a Standing Committee member for Sihui County, Guangdong Province, of the Chinese People’s Political Consultative Conference; Permanent President of Sze Wui and Kwong Ning Clansman’s Association (Hong Kong) Limited; a supervisory committee member of The Kowloon Pearls, Precious Stones, Jade, Gold and Silver Ornament Merchants Association and Honorary President of Junior Police Call of Kwai Tsing District. In December 2008, Mr. Danny WONG received the GIA Diamond Graduate title. He is the son of Mr. WONG Wai Sheung, the Group’s Chairman, Chief Executive and Executive Director and the elder brother of Ms. WONG Lan Sze, Nancy, Executive Director and Deputy Business Director of the Company. As at the date of this announcement, Mr. Danny WONG had an interest in 1,881,050 shares in the Company within the meaning of Part XV of the SFO. Mr. Danny WONG's remuneration package and director's fee remain unchanged.

Save as the aforesaid, each of the above directors does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; each of them did not hold any directorships in any other public listed companies in the last three years. In addition, there is no other information which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Company’s shareholders, in respect of the directors.

None of the directors’ service contracts requires the Company to give a period of notice of more than one year or to pay compensation or make other payments equivalent to more than one year’s emoluments, other than statutory compensation. The fees and other emoluments of the Company’s directors are determined by reference to industry norm, performance and market conditions. Pursuant to the Company’s Bye-laws, one-third of the directors shall retire from office by rotation at each annual general meeting of the Company.

By Order of the Board
Luk Fook Holdings (International) Limited
WONG Wai Sheung
Chairman and Chief Executive

Hong Kong, 20 August 2014

As at the date of this announcement, the Company's Executive Directors are Mr. WONG Wai Sheung (Chairman and Chief Executive), Mr. TSE Moon Chuen (Deputy Chairman), Ms. WONG Hau Yeung, Ms. WONG Lan Sze, Nancy and Ms. CHUNG Vai Ping; the Non-executive Directors are Mr. WONG Ho Lung, Danny (Deputy Chairman), Ms. YEUNG Po Ling, Pauline, Mr. HUI Chiu Chung, JP and Mr. LI Hon Hung, MH, JP; the Independent Non-executive Directors are Mr. TAI Kwok Leung, Alexander, Mr. IP Shu Kwan, Stephen, GBS, JP, Mr. FOK Kwong Man, Mr. MAK Wing Sum, Alvin and Ms. WONG Yu Pok, Marina, JP.