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## **HKR INTERNATIONAL LIMITED**

**香港興業國際集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 00480)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF NOMINATION COMMITTEE**

The board of directors (the "Board") of HKR International Limited (the "Company") is pleased to announce that Mr TANG Kwai Chang ("Mr TANG") has been appointed an independent non-executive director ("INED"), chairman of the audit committee and a member of the nomination committee of the Company with immediate effect at the Board meeting held on 24 September 2014.

Mr TANG, aged 61, is a fellow member of both the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants ("HKICPAs"). He was a partner of Deloitte Touche Tohmatsu ("Deloitte") with extensive experience in auditing and audit risk management, the vice chairman of Deloitte China and a board member of Deloitte Global when he retired in May 2013. Mr TANG is currently a court member of Hong Kong Baptist University and a member of the disciplinary panels of the HKICPAs.

Mr TANG did not hold any directorship in other listed public companies in the past three years.

Mr TANG is not related to any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, he did not have any interest in the shares and rights of the Company and its associated corporation within the meaning of Part XV of the Securities of Futures Ordinance.

There is no service contract entered into between Mr TANG and the Company. Mr TANG will receive director's fee as determined by the Board pursuant to the authority given by the shareholders of the Company at general meeting from time to time. With reference to his duties and responsibilities at the Company and the prevailing market situation and by reference to the annual basic fee of HK\$100,000 for each non-executive director and the additional annual fee of HK\$100,000 for each member of the audit committee, nomination committee and remuneration committee of the Company for the year ended 31 March 2014, Mr TANG will receive a remuneration calculated on the aforesaid fee basis in proportion to the term of his services for acting as an INED and member of both of the audit and nomination committees of the Company for the year ending 31 March 2015.

Mr TANG is not appointed for a specific term or any proposed length of services and his directorship is subject to retirement at the forthcoming annual general meeting (“AGM”) in 2015 or at special general meeting, if any held before, at which time he will be eligible for re-election pursuant to article 99 of the Company’s articles of association (the “Articles”). Thereafter, Mr TANG will be subject to retirement by rotation and re-election at the AGMs of the Company at least once every three years in accordance with article 116 of the Articles and code provision A.4.2 of the Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Save as disclosed above, there is no information in relation to the appointment of Mr TANG that needs to be disclosed pursuant to rule 13.51(2) of the Listing Rules or any other matters in relation to his appointment that need to be brought to the attention of the holders of securities of the Company.

The Board would like to extend its warmest welcome to Mr TANG for his appointment.

Immediately following the appointment of Mr TANG, the Company has fully complied with the requirements for the number of INEDs and the minimum number of members of the audit committee of the Company as set out in rules 3.10A and 3.21 of the Listing Rules and the number of members of the nomination committee of the Company as set out in the terms of reference of the committee.

By order of the Board  
**HKR International Limited**  
**MAK Sau Ching**  
*Company Secretary*

Hong Kong, 24 September 2014

*As at the date of this announcement, the board of directors of the Company comprises:*

***Chairman***

*Mr CHA Mou Sing Payson*

***Deputy Chairman & Managing Director***

*Mr CHA Mou Zing Victor*

***Executive Directors***

*Mr CHUNG Sam Tin Abraham*

*Mr TANG Moon Wah*

***Non-executive Directors***

*The Honourable Ronald Joseph ARCULLI*

*Mr CHA Mou Daid Johnson*

*Ms WONG CHA May Lung Madeline*

***Independent Non-executive Directors***

*Dr CHENG Kar Shun Henry*

*Mr CHEUNG Wing Lam Linus*

*Ms HO Pak Ching Loretta*

*Mr TANG Kwai Chang*

*\* Registered under the predecessor of the Companies Ordinance, Chapter 622 of the laws of Hong Kong*