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**DACHAN FOOD (ASIA) LIMITED**  
**大成食品(亞洲)有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 3999)**

**ANNOUNCEMENT**  
**CHANGE IN DIRECTORATE**

The Board hereby announces that with effect from 1 January 2019:

- 1) Mr. Han Jia-Hwan will resign as the chairman of the Board, a member of the Remuneration Committee and the chairman of the Executive Committee, and will be re-designated from an executive Director to a non-executive Director; and
- 2) Mr. Harn Jia-Chen will be re-designated from a non-executive Director to an executive Director, and will be appointed as the chairman of the Board, a member of the Remuneration Committee and the chairman of the Executive Committee.

**RESIGNATION AS CHAIRMAN OF THE BOARD, A MEMBER OF THE REMUNERATION COMMITTEE AND THE CHAIRMAN OF THE EXECUTIVE COMMITTEE AND THE RE-DESIGNATION FROM AN EXECUTIVE DIRECTOR TO A NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of DaChan Food (Asia) Limited (the “**Company**”) hereby announces that, with effect from 1 January 2019, Mr. Han Jia-Hwan will resign as the chairman of the Board, a member of the remuneration committee of the Company (“**Remuneration Committee**”) and the chairman of the executive committee of the Company (“**Executive Committee**”), and will be re-designated from an executive Director to a non-executive Director for personal reasons.

Mr. Han Jia-Hwan, aged 63, has been the chairman of the Board and an executive Director of the Company since 2007. He is also a member of the Remuneration Committee and nomination committee of the Company (“**Nomination Committee**”) and the chairman of the Executive Committee since 2007. He is responsible for formulating the overall corporate strategies, planning and business development of the Company. Mr. Han has over 30 years of experience in feeds and food production business in the Asia Pacific region. In recognition of his contributions to the agricultural industry, Mr. Han was elected as one of the Ten Outstanding Young Persons (十大傑出青年) in Taiwan in 1994.

Mr. Han Jia-Hwan received his bachelor's degree in business administration from National Cheng-chi University (國立政治大學) and a master's degree in business administration from the University of Chicago in 1977 and 1983 respectively. He is a younger brother of Mr. Han Chia-Yau (a non-executive Director of the Company) and Mr. Harn Jia-Chen (a non-executive Director of the Company) and an older brother of Mr. Han Chia-Yin (an executive Director of the Company) and the father of Mr. Jonathan Fang-Tsu Han (a vice-president of the Company).

Mr. Han Jia-Hwan has not entered into a letter of appointment with the Company as at the date of this announcement for his re-designation as a non-executive Director. A letter of appointment is intended to be signed on or before 31 December 2018 with a service term of three (3) years. However, he will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Mr. Han Jia-Hwan is entitled to a remuneration of HK\$150,000 per annum after his re-designation as a non-executive Director of the Company. Mr. Han Jia-Hwan's remuneration will be determined by the Board based on the recommendation from the Remuneration Committee with reference to his qualifications, experience, responsibilities and contribution to the Company and its subsidiaries (the "**Group**") as well as the prevailing market rate for similar positions, subject to review by the Remuneration Committee from time to time.

As at the date of this announcement, Mr. Han Jia-Hwan is interested in 344,000 shares of the Company.

#### **OTHER INFORMATION REGARDING MR. HAN JIA-HWAN**

Save as disclosed above, Mr. Han Jia-Hwan does not (i) hold other positions within the Group; (ii) hold any directorship in any other listed companies in Hong Kong or overseas in the past three years; (iii) have other major appointments and professional qualifications; (iv) have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; and (v) have other 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 (the "**SFO**").

Mr. Han Jia-Hwan confirmed that he has no disagreement with the Board, and he also confirmed that there is no (and the Board has not discovered any) other matter concerning his resignation as the chairman of the Board and the chairman of the Executive Committee and re-designation as a non-executive Director that needs to be brought to the attention of the shareholders of the Company nor is there any information which is required to be disclosed pursuant to any of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Han Jia-Hwan for his re-designation as a non-executive Director.

## **RE-DESIGNATION AS EXECUTIVE DIRECTOR AND APPOINTMENT OF CHAIRMAN OF THE BOARD, A MEMBER OF THE REMUNERATION COMMITTEE AND CHAIRMAN OF THE EXECUTIVE COMMITTEE**

The Board hereby announces that Mr. Harn Jia-Chen will be re-designated from a non-executive Director to an executive Director and will be appointed as the chairman of the Board, a member of the Remuneration Committee and the chairman of the Executive Committee, with effect from 1 January 2019.

Mr. Harn Jia-Chen, aged 64, has been a non-executive Director and a member of the Nomination Committee since 2007, and the vice chairman of the board of directors of Great Wall Enterprise Co., Ltd (“**Great Wall Enterprise**”), a company incorporated in Taiwan whose shares are listed on Taiwan Stock Exchange Corporation (“**Taiwan Exchange**”) and the indirect controlling shareholder of the Company, since 1984. Since 1995, he has been the chairman of the board of directors of Great Wall Food (Tianjin) Co., Ltd. (大成食品(天津)有限公司), a subsidiary of Great Wall Enterprise engaged in flour production. Since 2001, he has been the chairman of the board of directors of Great Wall Yung Huo Food (Beijing) Co., Ltd. (北京大成永和食品有限公司). Since 1999, he has been the chairman of the board of directors of Great Wall Food (Tianjin) Co., Ltd. (大成萬達(天津)有限公司). From 1997 to 2006, he was the director of Great Wall Food (Shekou) Co., Ltd. (大成食品(蛇口)有限公司). Since 2006, he has been the chairman of the board of directors of Great Wall Food (Shekou) Co., Ltd. Since 2003, he has been the chairman of the board of directors of DaChan Showa Food (Tianjin) Co., Ltd. (大成昭和食品(天津)有限公司). From May 2006 to April 2015, he was the president of Taiwan Asset Enterprises Association of Tianjin (天津市臺灣同胞投資企業協會). Since May 2015, he has been the honorary president of Taiwan Asset Enterprise Association of Tianjin. From April 2007 to May 2010, he was elected as the vice-chairman of the Association of Taiwan Investment Enterprises on the Mainland (全國臺灣同胞投資企業聯誼會). From May 2010 to April 2015, he was the standing vice-president of the Association of Taiwan Investment Enterprises on the Mainland. Since May 2015, he has been the consultant of the Association of Taiwan Investment Enterprises on the Mainland. Since May 1999, he has been a director of Hwabei Agri Corporation. Since February 1999, he has been a director of DaChan Wanda (HK) Limited. Since November 2000, he has been a director of Union Manufacturing Limited.

Mr. Harn Jia-Chen obtained his master’s degree in business administration from the University of New Haven in 1986. He is an older brother of Mr. Han Jia-Hwan (an executive Director) and Mr. Han Chia-Yin (an executive Director), a younger brother of Mr. Han Chia-Yau (a non-executive Director) and an uncle of Mr. Jonathan Fang-Tsu Han (a vice-president of the Company).

Mr. Harn Jia-Chen has not entered into a service contract with the Company as at the date of this announcement for his re-designation as an executive Director. A service contract is intended to be signed on or before 31 December 2018 with no fixed term. Mr. Harn Jia-Chen, however, will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company and the Listing Rules.

Mr. Harn Jia-Chen's remuneration will be determined by the Board based on the recommendation from the Remuneration Committee with reference to his qualifications, experience, responsibilities and contribution to the Group as well as the prevailing market rate for similar positions, subject to review by the Remuneration Committee from time to time. Once the amount of remuneration has been approved by the Board and the Remuneration Committee, details of such remuneration will be disclosed in the Company's annual report.

As at the date of this announcement, Mr. Harn Jia-Chen is interested in 63,784 shares of Great Wall Enterprise, an associated corporation of the Company (as defined under Part XV of the SFO).

#### **OTHER INFORMATION REGARDING MR. HARN JIA-CHEN**

Save as disclosed above, Mr. Harn Jia-Chen does not (i) hold other positions within the Group; (ii) hold any directorship in any other listed companies in Hong Kong or overseas in the past three years; (iii) have other major appointments and professional qualifications; (iv) have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; and (v) have other interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Harn Jia-Chen confirms that there is no (and the Board has not discovered any) other matter concerning his appointment that needs to be brought to the attention of the shareholders of the Company nor is there any information which is required to be disclosed pursuant to any of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Harn Jia-Chen for his re-designation as an executive Director and appointment as the chairman of the Board, a member of the Remuneration Committee and the chairman of the Executive Committee.

By Order of the Board  
**DaChan Food (Asia) Limited**  
**Han Jia-Hwan**  
*Chairman*

Hong Kong, 7 November 2018

*As at the date of this announcement, Mr. Han Jia-Hwan (Chairman) and Mr. Han Chia-Yin are the executive Directors, Mr. Han Chia-Yau, Mr. Harn Jia-Chen and Mr. Chao Tien-Shin are the non-executive Directors, and Mr. Way Yung-Do, Mr. Chen Chih and Mr. Wei Anning are the independent non-executive Directors.*