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DACHAN FOOD (ASIA) LIMITED

大成食品(亞洲)有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3999)

CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board announces the following changes in directorship and membership of Board committees:

Mr. Ting Yu-Shan has been appointed as an independent non-executive director of the Company and will act as a member of the Remuneration Committee, the Audit Committee and the Nomination Committee and the chairman of the Remuneration Committee with effect from 2 March 2020 until the next annual general meeting of the Company.

Also, Mr. Wei Anning will resign as a member of the Remuneration Committee and a member of the Nomination Committee with effect from 2 March 2020.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE REMUNERATION COMMITTEE AND MEMBER OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE

Reference is made to the announcement of the Company (together with its subsidiaries, the “Group”) dated 6 November 2019 (hereinafter referred to as the “Announcement”) regarding, among others, Mr. Wei Anning’s redesignation from an independent non-executive director to an executive director of the Company, and his resignation as a member of the audit committee (the “Audit Committee”) and the chairman of the remuneration committee (the “Remuneration Committee”) of the Company with effect from 1 March 2020.

As mentioned in the Announcement, the Company will strive to seek suitable candidate to be appointed as an independent non-executive director and a member of the Audit Committee, the Remuneration Committee and the nomination committee (the “**Nomination Committee**”) of the Company and elect the chairman of the Remuneration Committee to comply with the requirements of Rules 3.10(1), 3.10A, 3.21 and 3.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Code Provision A.5.1 of Appendix 14 of the Listing Rules (the “**Relevant Listing Rules**”).

Accordingly, the board of directors of the Company (the “**Board**”) announces that it has appointed Mr. Ting Yu-Shan (“**Mr. Ting**”) as an independent non-executive director of the Company, the chairman of the Remuneration Committee and a member of the Audit Committee, Remuneration Committee and Nomination Committee with effect from 2 March 2020 until the next annual general meeting of the Company.

The biographical details of Mr. Ting are set out below.

Mr. Ting Yu-Shan, aged 69, qualified as a certified public accountant in Taiwan in 1985. He holds a bachelor’s degree in accounting from Soochow University and a master’s degree in accounting from Soochow University. Mr. Ting serves as an independent director and the chairman of the audit committee and the remuneration committee of Great Wall Enterprise Co. Ltd. (“**Great Wall Enterprise**”, whose shares are listed on the Taiwan Stock Exchange Corporation and is the ultimate controlling shareholder of the Company) since 2016.

Mr. Ting has extensive experience in areas such as financial advisory and accounting. He served as an accountant of Jianye United Certified Public Accountants (建業聯合會計師事務所) in Taiwan from 1986 to 1998, and an accountant of KPMG Taiwan (台灣安侯建業聯合會計師事務所) from 1999 to 2008.

The Company has issued the letter of appointment for his directorship in the Company, pursuant to which, Mr. Ting is appointed for a term of three (3) years from 2 March 2020 and subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company and the Listing Rules. According to the articles of association of the Company, Mr. Ting is subject to retirement as director at the next annual general meeting of the Company. However, he will be eligible for re-election.

Mr. Ting is entitled to a director’s fee which is of the same level as the current director’s fees for other independent non-executive directors of the Company (i.e. at HK\$200,000 per year), which is determined by the Board based on the remuneration policy of the Company.

As at the date of this announcement, Mr. Ting is not interested in any shares in the Company or any associated corporation of the Company (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “SFO”)) and does not have any relationship with any other directors, senior management or any substantial or controlling shareholders of the Company.

OTHER INFORMATION REGARDING MR. TING

Save as disclosed above, Mr. Ting does not (i) hold any positions within the Group; (ii) hold 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 any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Ting also confirms that there is no (and the Board also has not discovered) any other matters concerning his appointment that needs to be brought to the attention of the shareholders of the Company, and there is no any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Ting on his appointment as an independent non-executive director of the Company, the chairman of the Remuneration Committee and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee.

RESIGNATION AS MEMBER OF THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE

According to the requirements of Rule 3.25 of the Listing Rules and Code Provision A.5.1 of Appendix 14 of the Listing Rules, the majority of the members of the Remuneration Committee and the Nomination Committee shall be independent non-executive directors.

The Board announces that in order to enable the Company to fulfil the above requirements after the changes in the composition of the Board as mentioned in the Announcement and the appointment of Mr. Ting as mentioned in this announcement, Mr. Wei Anning (“**Mr. Wei**”) will resign as a member of the Remuneration Committee and a member of the Nomination Committee with effect from 2 March 2020.

Mr. Wei has confirmed that he has no disagreement with the Board, and there is no matters concerning his resignation as committee members that need to be brought to the attention of the shareholders of the Company.

After the completion of the changes in the composition of the Board and Board committees mentioned in this announcement, the Company fulfills all of the requirements of the Relevant Listing Rules.

On behalf of the Board
Wei Anning
Chairman

Hong Kong, 2 March 2020

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