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**EARNEST INVESTMENTS HOLDINGS LIMITED**

**安利時投資控股有限公司\***

*(Continued into Bermuda with limited liability)*

**(Stock Code: 339)**

**(1) RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR  
(2) APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND A MEMBER OF THE AUDIT COMMITTEE  
AND  
(3) APPOINTMENT OF THE CHAIRMAN OF THE  
REMUNERATION COMMITTEE**

**RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that Dato' TAN has tendered his resignation as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee with effect from 31 May 2017 due to his personal commitments on his other business.

**APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
A MEMBER OF THE AUDIT COMMITTEE**

The Board is pleased to announce that Mr. CHEN has been appointed as an independent non-executive Director and a member of the Audit Committee with effect from 31 May 2017.

**APPOINTMENT OF THE CHAIRMAN OF THE REMUNERATION  
COMMITTEE**

The Board further announces that Mr. WONG has been appointed as the chairman of Remuneration committee with effect from 31 May 2017.

## (1) RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, and each, a “**Director**”) of Earnest Investments Holdings Limited (the “**Company**”) announces that Dato’ TAN Yee Boon (“**Dato’ TAN**”) has tendered his resignation as an independent non-executive Director, the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of each of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 31 May 2017 due to his personal commitments on his other business.

Dato’ TAN has confirmed that he has no disagreement with the Board and there are no any matters that need to be brought to the attention of the holders of securities of the Company in respect of his resignation.

The Board would like to take this opportunity to thank Dato’ TAN for his valuable contributions and service to the Company during his tenure of office.

## (2) APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND A MEMBER OF THE AUDIT COMMITTEE

The board is pleased to announce that Mr. CHEN Ming (“**Mr. CHEN**”) has been appointed as an independent non-executive Director and a member of the Audit Committee with effect from 31 May 2017.

Mr. CHEN, aged 33, obtained a master degree of Business Administration from The Chinese University of Hong Kong in November 2012 and a bachelor degree of Law from Shenzhen University in the People’s Republic of China (the “**PRC**”) in July 2005. He has been qualified as a lawyer in PRC since 2010. Mr. CHEN has joined Allbright Law Office (錦天城律師事務所) as a professional lawyer since 2009 in Shenzhen, the PRC, and became the partner in 2015. He has been promoted to be the senior partner since March 2017, acting as a legal adviser for different types of companies such as state-owned enterprises, listed companies, financial institutions in PRC. Mr. CHEN has extensive experience in corporate financing and legal fields in PRC.

Save as disclosed above, Mr. CHEN does not hold any other positions with the Company and did not hold any other directorships in the last three years in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas as at the date of this announcement.

Save as disclosed above, Mr. CHEN does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company nor any interests 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) as at the date of this announcement.

Mr. CHEN has entered into a letter of appointment with the Company. His directorship in the Company shall be for a term of one year commencing from 31 May 2017. Mr. CHEN's directorship is subject to the retirement by rotation and re-election at an annual general meeting of the Company (the "AGM") in accordance with the provisions of the bye-laws of the Company (the "Bye-laws"). He will hold the office until the next following AGM and will retire at that AGM, but will be eligible for re-election in accordance with the Bye-laws. Mr. CHEN is entitled to an annual director's fee of HK\$120,000 for acting as the Director of, and/or holding other positions with the Company, which is determined by reference to his duties and responsibilities with the Company, the Company's business performance, profitability and prevailing market conditions and to be authorised by the shareholders of the Company at the AGM.

Save as disclosed above, Mr. CHEN is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to extend its warm welcome to Mr. CHEN for joining the Board.

### **(3) APPOINTMENT OF THE CHAIRMAN OF THE REMUNERATION COMMITTEE**

The Board further announces that Mr. WONG Yan Wai George ("Mr. WONG"), an existing independent non-executive Director, has been appointed as the chairman of the Remuneration Committee with effect from 31 May 2017.

By order of the Board  
**Earnest Investments Holdings Limited**  
**CHEUNG Hoi Ue**  
*Company Secretary*

Hong Kong, 31 May 2017

*As at the date of this announcement, the executive Director is Mr. WANG Daming; the non-executive Director is Mr. SUN Bo (Chairman); and the independent non-executive Directors are Mr. CHEN Ming, Mr. MOK Ho Ming and Mr. WONG Yan Wai George.*

\* *for identification purposes only*