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MORRIS
HOLDINGS LIMITED

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慕容控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1575)

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board of directors (the “**Board**”) of Morris Holdings Limited (the “**Company**”) announces the appointment of Mr. Shen Zhidong (“**Mr. Shen**”) as an executive director of the Company (“**Director**”), and Mr. Liu Haifeng (“**Mr. Liu**”) as an independent non-executive Director, the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of each of the audit committee and the remuneration committee of the Company (the “**Audit Committee**” and the “**Remuneration Committee**”, respectively), with effect from 6 July 2017.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Shen (沈志東), aged 42, is a senior vice president of the Company. He is also a director of Masia Industries Limited, a subsidiary of the Company in Cambodia. Mr. Shen is the head of administrative operations and human resources matters of the Company and its subsidiaries (collectively the “**Group**”). Mr. Shen had served in the government sectors in Haining for over ten years. From February 1999 to June 2010, Mr. Shen had served in the Organization Department of Haining Municipal Committee of the Communist Party of China* (中共海寧市委組織部) in many positions including, among others, as a section member* (科員), a deputy section leader* (副科長), a section leader* (科長) a committee member* (部務會議成員) and a deputy bureau level coordinator* (副局級組織員). From June 2010 to January 2014, Mr. Shen served as the deputy director of the General Office of the People’s Government of Haining* (海寧市人民政府辦公室副主任). In January 2014, Mr. Shen was employed by Morris Group Co., Ltd. (“**Morris PRC**”) as its vice president. He was employed by the Group as the senior vice president immediately after completion of the transfer of the furniture division of Morris PRC to the Group in December 2015. Mr. Shen graduated from the Party School Open College of the Central Committee of the Communist Party of China* (中國中央黨校函授學院) in the study of economic management in December 2002.

Mr. Shen’s spouse is the cousin of Ms. Wu Xiangfei, one of the controlling shareholders of the Company and the spouse of Mr. Zou Gebing, the chairman, executive Director and a controlling shareholder of the Company.

Save as disclosed above, Mr. Shen (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date of this announcement, Mr. Shen does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Mr. Shen has entered into a service agreement with the Company on 6 July 2017, for a service term from 6 July 2017, the agreement commencement date, to 11 January 2020, the day before the third anniversary of the Company commenced trading its shares on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Shen will be subject to retirement and re-election at the next annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the service agreement, Mr. Shen is entitled to receive a remuneration of HK\$720,000 per annum which has been reviewed by the Remuneration Committee and determined with reference to his duties and responsibilities as well as remuneration benchmarks in the industry and the prevailing market conditions.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Liu, aged 42, is a tutor to master students in public administration of faculties of humanities of Donghua University* (東華大學人文學院公共管理專業碩士研究生導師) since May 2011 and a deputy manager of Donghua University Master of Public Administration Center* (東華大學MPA中心副主任) since September 2014. Mr. Liu obtained his master degree in education from the Shanghai Normal University* (上海師範大學) in June 2004. Mr. Liu later obtained his doctoral degree in management science and engineering* (管理科學與工程) from Donghua University School of Business and Management* (東華大學管理學院) in June 2009. He then later completed his postdoctoral study in applied economics* (應用經濟學) at Fudan University* (復旦大學) and obtained his certificate of postdoctoral in May 2014.

Mr. Liu (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date of this announcement, Mr. Liu does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Mr. Liu has entered into a letter of appointment with the Company on 6 July 2017. There is no specific term or proposed length of service for Mr. Liu as an independent non-executive Director but Mr. Liu will be subject to retirement and re-election at the next annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Mr. Liu is entitled to receive a remuneration of HK\$120,000 per annum which has been reviewed by the Remuneration Committee of the Company and determined with reference to his duties and responsibilities as well as remuneration benchmarks in the industry and the prevailing market conditions.

Mr. Liu has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Saved as disclosed in this announcement, the Board is not aware of any information which is required to be disclosed pursuant to of Rule 13.51(2)(h) to (v) of the Listing Rules and any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Shen and Mr. Liu to join the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces Mr. Liu has been appointed as the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee with effect from 6 July 2017.

Upon the abovementioned changes:

1. the Nomination Committee comprises of three members, namely Mr. Liu, an independent non-executive Director, as chairman, and Mr. Huang Wenli (“**Mr. Huang**”) and Mr. Shao Shaomin (“**Mr. Shao**”), both independent non-executive Directors, as members;
2. the Audit Committee comprises of three members, namely Mr. Shao, an independent non-executive Director, as chairman, and Mr. Huang and Mr. Liu, both independent non-executive Directors, as members; and
3. the Remuneration Committee comprises of three members, namely Mr. Huang, an independent non-executive Director, as chairman, and Mr. Shao and Mr. Liu, both independent non-executive Directors, as members.

COMPLIANCE WITH RULES 3.10 AND 3.21 OF LISTING RULES

Following Mr. Liu’s appointment, the Company has fulfilled the requirement under Rules 3.10 and 3.21 of the Listing Rules for having at least three independent non-executive Directors and three members in the Audit Committee, respectively.

By order of the Board
Morris Holdings Limited
Zou Gebing
Chairman

Hong Kong, 6 July 2017

As at the date of this announcement, the executive Directors are Mr. Zou Gebing, Mr. Chen Guohua, Mr. Zeng Jin and Mr. Shen Zhidong; and the independent non-executive Directors are Mr. Shao Shaomin, Mr. Huang Wenli and Mr. Liu Haifeng.

* *For identification purpose only.*