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WAI YUEN TONG MEDICINE HOLDINGS LIMITED

(位元堂藥業控股有限公司*)

(Incorporated in Bermuda with limited liability)

(Stock Code: 897)

APPOINTMENT OF EXECUTIVE DIRECTOR, CHANGE OF MANAGING DIRECTOR AND CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

APPOINTMENT OF DIRECTOR AND CHANGE OF MANAGING DIRECTOR

The Board is pleased to announce that with effect from 1 April 2018:

- (a) Ms. Tang Wai Man has been appointed as an executive Director; and
- (b) Mr. Chan Chun Hong, Thomas ceased to act as the managing Director but will remain as an executive Director;
- (c) Mr. Tang Ching Ho has assumed the role of the managing Director.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

- (a) Ms. Tang Wai Man has also been appointed as a member of each of the Executive Committee, the Remuneration Committee and the Nomination Committee; and
- (b) Mr. Chan Chun Hong, Thomas has ceased to be a member of each of the Remuneration Committee and the Nomination Committee but will remain as a member of the Executive Committee.

The board of directors (the “**Board**” or the “**Director(s)**”) of Wai Yuen Tong Medicine Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that with effect from 1 April 2018:

- (a) Ms. Tang Wai Man (“**Ms. Tang**”) has been appointed as an executive Director and a member of each of the executive committee (the “**Executive Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company;
- (b) Mr. Chan Chun Hong, Thomas (“**Mr. Chan**”) has ceased to be the managing Director, a member of each of the Remuneration Committee and the Nomination Committee, but will remain as an executive Director and a member of the Executive Committee; and

*For identification purpose only

- (c) Mr. Tang Ching Ho, the chairman of the Company and an executive Director, has assumed the role of the managing Director immediately following Mr. Chan's re-designation.

The biographical details of Ms. Tang are as follows:

Ms. Tang Wai Man, aged 26, joined the Group in January 2016 and is currently the senior business development manager of the Group. She is responsible for sales and marketing, channel sales and retail operation in Hong Kong, Macau and the Mainland China of the Group. She graduated from University of Edinburgh, UK with a Master of Arts with Honors in Business Studies. Prior to joining the Group, she has worked for Wang On Group Limited (“**Wang On**”), the holding company of the Company, since July 2014 as an assistant to Wang On's chairman and other experience in financial analysis, sales and marketing and business development in a number of corporate bodies in Hong Kong and the United Kingdom. Ms. Tang is also a director of almost all of the subsidiaries of the Company. She is the daughter of Mr. Tang Ching Ho, the chairman of the Company and the substantial and controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company and a niece of Ms. Tang Mui Fun, an executive Director.

Pursuant to a service agreement entered into between Ms. Tang and the Company, Ms. Tang has been appointed as an executive Director for a term of three years commencing from 1 April 2018 and is entitled to an annual remuneration of HK\$840,000 with regard to her duties and responsibilities. She is also entitled to a performance bonus at the discretion of the Board and the Remuneration Committee with reference to the Company's performance and the prevailing practice in the industry. Ms. Tang will hold office only until the next general meeting of the Company after her appointment and thereafter subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Save as disclosed above, she does not hold any other directorship or take any major appointment in any listed public company in the past three years preceding the date of this announcement and does not have any relationship with any Director, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Ms. Tang is not deemed to have and does not have any interest in the shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there are no other matters relating to the appointment of Ms. Tang that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to extend its warmest welcome to Ms. Tang for joining the Board.

By Order of the Board
Wai Yuen Tong Medicine Holdings Limited
(位元堂藥業控股有限公司*)
Tang Ching Ho
Chairman and Managing Director

Hong Kong, 1 April 2018

As at the date of this announcement, the executive Directors are Mr. Tang Ching Ho, Mr. Chan Chun Hong, Thomas, Ms. Tang Mui Fun and Ms. Tang Wai Man; and the independent non-executive Directors are Mr. Leung Wai Ho, Mr. Siu Man Ho, Simon, Mr. Cho Wing Mou and Li Ka Fai, David.

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