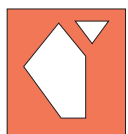


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**KIN YAT HOLDINGS LIMITED**  
**建溢集團有限公司**

website: <http://www.kinyat.com.hk>

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 638)**

**APPOINTMENT OF AN EXECUTIVE DIRECTOR AND  
AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce the following appointments with effect from 23 June 2014:

- (i) Mr. Cheng Tsz To has been appointed as an executive Director of the Company; and
- (ii) Mr. Cheng Kwok Kin, Paul has been appointed as an independent non-executive Director and also as a member of the audit committee, remuneration committee and nomination committee of the Board.

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Kin Yat Holdings Limited (the “**Company**”) and, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that Mr. Cheng Tsz To (“**Mr. Chris Cheng**”) has been appointed as an executive Director of the Company with effect from 23 June 2014.

After graduating with a master’s degree of Engineering in Mechatronics with honors from the University of Sheffield in the United Kingdom, Mr. Chris Cheng joined the Group in 2010. Mr. Chris Cheng, aged 27, has taken various roles and responsibilities, including operations, business and management positions within the Group. Mr. Chris Cheng is currently the deputy general manager of one of the major production facilities in the Group in Shenzhen, Guangdong Province, the People’s Republic of China, supervising, inter alia, the research

and development and production engineering departments thereof. He is also responsible for the procurement function of the Group in particular respect to the electrical and electronic products business segment.

Mr. Chris Cheng is a son of Mr. Cheng Chor Kit, the executive Director and the substantial shareholder (as defined under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company and is the younger brother of the chief executive officer of the motors business segment of the Company. As at the date of this announcement, Mr. Chris Cheng has personal interests in 1,000,000 ordinary shares of the Company, representing approximately 0.24% interest in the share capital of the Company, within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”), Chapter 571 of the Laws of Hong Kong.

Mr. Chris Cheng has entered into a service contract, which may be terminated by either party by giving to the other party a six-month written notice. Pursuant to the service contract, Mr. Chris Cheng is entitled to fixed annual emoluments of HK\$840,000, with bonus payable at the discretion of the Board. The basis of the remuneration of Mr. Chris Cheng was determined by the Board after arm’s length negotiation with reference to his qualifications, experience, duties and responsibilities in the Company, the Company’s performance and the prevailing market conditions. In accordance with the bye-laws of the Company (the “**Bye-laws**”), Mr. Chris Cheng’s appointment will be subject to retirement by rotation and re-election at annual general meeting of the Company.

As at the date of this announcement and save as disclosed above, Mr. Chris Cheng does not (i) hold any position in the Company and other members of the Group; (ii) hold any directorships in other public listed companies in the past three years; (iii) have other major appointments; (iv) have any relationships with any directors, senior management or substantial or controlling shareholders (as respectively defined under the Listing Rules) of the Company or any of its subsidiaries; and (v) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is also pleased to announce that Mr. Cheng Kwok Kin, Paul (“**Mr. Paul Cheng**”) has been appointed as an independent non-executive Director of the Company and also as a member of the audit committee, remuneration committee and nomination committee of the Board with effect from 23 June 2014.

Mr. Paul Cheng FCA, FCPA, aged 62, has extensive management and operational experience covering accounting, financial services, legal, compliance, company secretarial and corporate governance matters. Mr. Paul Cheng is a fellow member of the Institute of Chartered Accountants in England & Wales and of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) since 1982 and 1990 respectively. He was a member of the Council of HKICPA in 2006 and 2007 and a member of the Corporate Finance Committee of HKICPA from 2006 to 2012. Currently, Mr. Paul Cheng is a member of the Audit Profession Reform Working Group of HKICPA. Mr. Paul Cheng is also a member of the Membership Committee of the Hong Kong Securities and Investment Institute.

Mr. Paul Cheng qualified as a Chartered Accountant in 1976 in the United Kingdom and was a partner of a firm of Chartered Accountants in London for 14 years before his retirement from the partnership in 1992. Mr. Paul Cheng then joined Worldsec Limited, an investment banking group headquartered in Hong Kong, where he held senior management roles in the finance, operations and administration of the group from 1992 until 2006 when he left to join Mitsubishi UFJ Securities (HK) Holdings Limited (“**MUHK**”), a wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Japan. Mr. Paul Cheng joined MUHK initially as a managing director, head of legal, compliance and company secretary. He was appointed as a board director and deputy president of MUHK in November 2007 and held these positions until his retirement in December 2012.

On 24 September 2013, Mr. Paul Cheng was appointed as an independent non-executive director of RM Group Holdings Limited, whose shares are listed on the GEM Board of the Stock Exchange. On 10 October 2013, Mr. Paul Cheng was appointed as an independent non-executive director of Forterra Real Estate Pte. Ltd., a trustee-manager of Forterra Trust (a business trust registered in the Republic of Singapore), whose shares are listed on the Singapore Exchange Securities Trading Limited. On 19 November 2013, Mr. Paul Cheng was appointed as an independent non-executive director of Xinyi Solar Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange.

Mr. Paul Cheng has entered into a service contract with the Company for a term of three years commencing 23 June 2014 subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws unless terminated by either party giving three months’ notice in writing to the other party. Pursuant to the service contract, the annual total emoluments for Mr. Paul Cheng are HK\$200,000, which were determined by the Board by reference to the Company’s standard scale of emoluments for independent non-executive Directors.

Mr. Paul Cheng has confirmed that he meets the independence guidelines set out in Rule 3.13 of the Listing Rules of the Stock Exchange.

As at the date of this announcement and save as disclosed above, Mr. Paul Cheng does not (i) hold any position in the Company and other members of the Group; (ii) hold any directorships in other public listed companies in the past three years; (iii) have other major appointments; (iv) have any relationships with any directors, senior management or substantial or controlling shareholders (as respectively defined under the Listing Rules) of the Company or any of its subsidiaries; and (v) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above and as regards the respective appointment of Mr. Chris Cheng and Mr. Paul Cheng, there is no other information that should be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to welcome Mr. Chris Cheng and Mr. Paul Cheng to join the Board.

By Order of the Board  
**Kin Yat Holdings Limited**  
**Cheng Chor Kit**  
*Chairman and Chief Executive Officer*

Hong Kong, 23 June 2014

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Cheng Chor Kit, Mr. Fung Wah Cheong, Vincent, Mr. Liu Tat Luen and Mr. Cheng Tsz To and four independent non-executive Directors, namely Prof. Chung Chi Ping, Roy BBS JP, Mr. Wong Chi Wai, Ms. Sun Kwai Yu, Vivian and Mr. Cheng Kwok Kin, Paul.*