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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 INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Cheung Wang Ip has been appointed as an independent non-executive Director and also as a member of the audit committee, the remuneration committee and the nomination committee of the Board with effect from 21 July 2014.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Kin Yat Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that Mr. Cheung Wang Ip (“**Mr. Cheung**”) has been appointed as an independent non-executive Director of the Company and also as a member of the audit committee, the remuneration committee and the nomination committee of the Board with effect from 21 July 2014.

Mr. Cheung, aged 53, is a Chartered General Practice Surveyor by profession and has over 29 years of professional work experience in the property industry and related fields, including valuation and feasibility study. Mr. Cheung is a corporate member of both the Royal Institute of Chartered Surveyors and the Hong Kong Institute of Surveyors (General Practice) as well as a member of Associacao da Avaliacao da Propriedade de Macau (澳門房地產評估業協會). He is a member of the China Real Estate Chamber of Commerce Hong Kong Chapter and a member of China Real Estate Appraiser in the People’s Republic of China. In addition, Mr. Cheung is serving as a member of the 11th Shanxi Provincial Committee of the Chinese People’s Political Consultative Conference.

Currently, Mr. Cheung is the Operation Head of Hong Kong and Macau, and an executive director, of Vigers Appraisal and Consulting Limited (“**Vigers**”). Mr. Cheung is also an executive director of Vigers Macao Company Limited. Vigers is an indirect wholly-owned subsidiary of a listed company whose shares are listed on the Singapore Exchange Securities Trading Limited. Prior to joining Vigers in 2006, Mr. Cheung was a senior director of the Valuation and Consultancy Department in Savills Hong Kong Limited, where he held the position of the Head of Hong Kong and Macau valuation team. Mr. Cheung had held various positions in companies including the Mass Transit Railway Corporation, Guangzhou Investment Company Limited and Jones Lang Wootton.

Mr. Cheung has entered into a service contract with the Company for a term of three years commencing on 21 July 2014, which may be terminated by either party by giving to the other party a three-month written notice. Pursuant to the service contract, the annual total emoluments for Mr. Cheung are HK\$200,000, which were determined by reference to the Company’s standard scale of emoluments for independent non-executive Directors. In accordance with the bye-laws of the Company, the appointment of Mr. Cheung will be subject to retirement by rotation and re-election at annual general meeting of the Company.

Mr. Cheung has confirmed that he meets the independence guidelines set out in Rule 3.13 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited.

As at the date of this announcement and save as disclosed above, Mr. Cheung 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 Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above and as regards the appointment of Mr. Cheung, 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. Cheung to join the Board.

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

Hong Kong, 21 July 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 five independent non-executive Directors, namely Prof. Chung Chi Ping, Roy BBS JP, Mr. Wong Chi Wai, Ms. Sun Kwai Yu, Vivian, Mr. Cheng Kwok Kin, Paul and Mr. Cheung Wang Ip.