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KINGBO STRIKE LIMITED

工蓋有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code : 1421)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Yao Runxiong has been appointed as an executive Director with effect from 25 October 2017.

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Kingbo Strike Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Yao Runxiong (“**Mr. Yao**”) has been appointed as an executive Director with effect from 25 October 2017.

The biographical details of Mr. Yao are as follows:

Mr. Yao, aged 55, is a merchant. He is the founder and currently a director of 金大福珠寶有限公司 (for transliteration purpose only, King Tai Fook Company Limited), a company established in the People’s Republic of China (the “**PRC**”) and principally engaged in jewellery business in the PRC. He has over 20 years of experience in management and development of jewellery business in the PRC.

With his relevant working experience, Mr. Yao will be responsible for the formulation of the business and development strategy of the Group. He will also give strategic advice and make recommendation on development directions on the operation of the Group.

The Company has entered into a service agreement with Mr. Yao for a term of three years commencing on the date of his appointment and subject to retirement by rotation and re-election by the shareholders of the Company (the “**Shareholders**”) as well as other related provisions as stipulated in the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Pursuant to the said service agreement, the directorship may be terminated by either party thereto by giving to the other a three months’ prior notice in writing. The remuneration of Mr. Yao as an executive Director is HK\$80,000 per month with a discretionary bonus which was recommended by the remuneration committee of the Board and was determined by the Board with reference to the prevailing market conditions, the role of Mr. Yao and his responsibilities.

* For identification purposes only

As at the date of this announcement, Mr. Yao is interested in 3,980,000 shares of the Company, representing approximately 0.40% of the total issued shares of the Company.

Save as disclosed above, Mr. Yao (i) does not hold any position with the Company or other members of the Group; (ii) does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules); (iii) has not held any directorship in public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests or short position in the securities of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Yao which the Board considers necessary to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Yao in joining the Board.

By order of the Board
Kingbo Strike Limited
Liu Yancheng
Chairman and Executive Director

Hong Kong, 25 October 2017

As at the date of this announcement, the Directors of the Company are:

Executive Directors

Mr. Liu Yancheng (*Chairman*)
Mr. Yao Runxiong
Mr. Liu Xinsheng
Mr. Peng Rongwu

Independent Non-executive Directors

Mr. Leung Po Hon
Mr. Li Jin
Dr. Luo Xiaodong

Non-executive Director

Mr. Tam Tak Wah