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Zhong Ao Home Group Limited

中奧到家集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1538)

RESIGNATION OF DIRECTOR AND

CHANGE IN THE COMPOSITION OF THE COMMITTEES OF THE BOARD

Reference is made to the announcement (the “**Announcement**”) of Zhong Ao Home Group Limited (the “**Company**”) dated 6 April 2017 in relation to resignation of directors of the Company (the “**Directors**” and each a “**Director**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, Mr. Lee Kwok Tung Louis (“**Mr. Lee**”) has tendered his resignation as an independent non-executive Director, the chairman of the audit committee, the member of the nomination committee and the member of the remuneration committee of the Board with effect from 5 July 2017.

Following the resignation of Mr. Lee with effect from 5 July 2017, the Company has a total of ten Directors, of which three of them are independent non-executive Directors. It results in non-compliance with the requirement under rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), which requires that an issuer must appoint independent non-executive directors representing as least one-third of the board.

As such, the Board will use its best endeavours to identify suitable candidate to fill in the vacancy as soon as practicable and within three months from 5 July 2017 in order to ensure compliance by the Company with the requirement under the Listing Rules. The Company will make further announcement as soon as practicable after the appointment of the new independent non-executive Director.

The Board would also like to announce that Mr. Chan Wai Cheung, Admiral has been re-designated as the chairman of the audit committee of the Board with effect from 5 July 2017.

By order of the Board
Zhong Ao Home Group Limited
Yu Ho Ming
Company Secretary

Hong Kong, 5 July 2017

As at the date of this announcement, our executive directors are Mr. Liu Jian, Ms. Chen Zhuo, Mr. Liang Bing, Mr. Long Weimin, our non-executive directors are Mr. Wei Zhe, Ms. Wu Qimin, Mr. Zheng Dong, and our independent non-executive directors are Mr. Zhang Weilun, Mr. Chan Wai Cheung, Admiral and Mr. Chan Ka Leung, Kevin.