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*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6118)**

## **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board announces the following changes in the Company's directorship:

1. Mr. Raco Ivan Jordanov (alias Racho Jordanov) has tendered his resignation as an independent non-executive Director with effect from 21 October 2017; and
2. Mr. Leung Oi Kin has been appointed as an independent non-executive Director with effect from 21 October 2017.

## **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the "**Board**") of directors (the "**Directors**") of Austar Lifesciences Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces the following changes in the Company's directorship:

1. Mr. Raco Ivan Jordanov (alias Racho Jordanov) ("**Mr. Jordanov**") has informed the Company that he will not continue to act as an independent non-executive Director after expiry of the existing term due to his other business and personal commitments. Accordingly, he has served the Company the resignation letter to resign from his position as an independent non-executive Director with effect from 21 October 2017.

Mr. Jordanov has confirmed to the Company that there is neither any disagreement with the members of the Board nor any matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company; and

2. Mr. Leung Oi Kin ("**Mr. Leung**") has been appointed as an independent non-executive Director with effect from 21 October 2017.

The biographical details of Mr. Leung are set out below:

Mr. Leung Oi Kin, aged 43, is a professional accountant and a member of the Certified Practising Accountants Australia. He has over 19 years of experience in accounting and financial management. Mr. Leung worked in PricewaterhouseCoopers as an auditor from January 1997 to June 2000. Mr. Leung served as the group financial controller of China NT Pharma Group Company Limited (stock code: 1011), from November 2010 to June 2012 and the company secretary and chief financial officer of Wisdom Holdings Group (now known as Wisdom Sports Group) (stock code: 1661), from July 2012 to December 2013, the shares of both companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). He served as the chief financial officer of Linekong Interactive Group Co., Ltd. (stock code: 8267), shares of which are listed on the Growth Enterprise Market of the Stock Exchange, from June 2015 to September 2016. Mr. Leung currently serves as an executive director and the company secretary of G-Resources Group Limited (stock code: 1051), shares of which are listed on the Main Board of the Stock Exchange, since November 2016 and December 2016, respectively. Mr. Leung received a bachelor’s degree in commerce from University of Adelaide, Australia in April 1997.

The Company and Mr. Leung has entered into a letter of appointment for a fixed term of one year with effect from 21 October 2017. He is subject to retirement and re-election at the first general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the articles of association of the Company. Mr. Leung is entitled to a Director’s fee of HK\$156,000 per year, which is determined with reference to his duties, responsibilities, the prevailing market conditions and the recommendation of the remuneration committee of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Leung did not (i) hold any directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship with any other Directors, senior management, substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

As at the date of this announcement, Mr. Leung does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Save as disclosed above, the Company is not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Leung and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its appreciation to Mr. Jordanov for his valuable contribution during his tenure of office in the Company and would also like to express its welcome to Mr. Leung for joining the Board.

On behalf of the Board  
**Austar Lifesciences Limited**  
**Ho Kwok Keung, Mars**  
*Chairman and Chief Executive Officer*

Hong Kong, 20 October 2017

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ho Kwok Keung, Mars, Mr. Ho Kin Hung, Mr. Chen Yuewu and Madam Zhou Ning; one non-executive Director, namely Madam Ji Lingling; and three independent non-executive Directors, namely Mr. Cheung Lap Kei, Madam Chiu Hoi Shan and Mr. Raco Ivan Jordanov (alias Racho Jordanov).*