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TYSAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 687)

CHANGE OF DIRECTORS

The Board announces that:

- (i) Ms. Gu Ye will be appointed as a non-executive Director;
 - (ii) Ms. Hou Xiangjia will be appointed as a non-executive Director;
 - (iii) Mr. Lau Che Hang Alex has resigned as a non-executive Director; and
 - (iv) Mr. Wu Charles Hsing-yuan has resigned as a non-executive Director,
- with such appointments and resignations to take effect from 1 April 2020.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Tysan Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 1 April 2020:

- (i) Ms. Gu Ye will be appointed as a non-executive Director; and
- (ii) Ms. Hou Xiangjia will be appointed as a non-executive Director.

Ms. Gu Ye (“Ms. Gu”)

Ms. Gu, aged 29, is a principal of the Real Estate Group of Blackstone based in Hong Kong. Since joining Blackstone in 2013, Ms. Gu has been focusing on the acquisition and management of real estate investments in the Greater China and Japan.

An appointment letter has been entered into with Ms. Gu for a period of three years commencing on 1 April 2020 until terminated in accordance with the terms of the appointment letter. Under the appointment letter, Ms. Gu will not be entitled to any director's fee or other reimbursement in respect of her appointment as a non-executive Director. In accordance with the Bye-laws of the Company (the "**Bye-laws**"), Ms. Gu will hold office until the next following annual general meeting of the Company, at which time she will be eligible for re-election. Thereafter, Ms. Gu will be subject to retirement by rotation as provided in the Bye-laws.

Ms. Hou Xiangjia ("Ms. Hou")

Ms. Hou, aged 36, is a Vice President at Blackstone and she manages the Asian tax affairs for the Real Estate Group of Blackstone.

An appointment letter has been entered into with Ms. Hou for a period of three years commencing on 1 April 2020 until terminated in accordance with the terms of the appointment letter. Under the appointment letter, Ms. Hou will not be entitled to any director's fee or other reimbursement in respect of her appointment as a non-executive Director. In accordance with the Bye-laws, Ms. Hou will hold office until the next following annual general meeting of the Company, at which time she will be eligible for re-election. Thereafter, Ms. Hou will be subject to retirement by rotation as provided in the Bye-laws.

As at the date of this announcement, save as disclosed above, each of Ms. Gu and Ms. Hou (i) does not hold any other position in the Company or its subsidiaries; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and (iv) does not and has not, in the past three years, held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there are no other matters relating to the appointment of each of Ms. Gu and Ms. Hou that need to be brought to the attention of the shareholders of the Company and there is no other information in relation to the appointment of each of Ms. Gu and Ms. Hou which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Ms. Gu and Ms. Hou to the Board.

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The Board further announces that:

- (i) Mr. Lau Che Hang Alex (“**Mr. Lau**”) has resigned as a non-executive Director so as to devote more time to his other business commitments; and
- (ii) Mr. Wu Charles Hsing-yuan (“**Mr. Wu**”) has resigned as a non-executive Director so as to devote more time to his other business commitments,

with such resignations to take effect from 1 April 2020.

The Board would like to express its sincere gratitude to Mr. Lau and Mr. Wu for their valuable contribution to the Group. Each of Mr. Lau and Mr. Wu confirmed that he has no disagreement with the Board and that there are no matters relating to this resignation as non-executive Director that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

By order of the Board
TYSAN HOLDINGS LIMITED
Fung Chiu Chak, Victor
Vice-Chairman

Hong Kong, 23 March 2020

As at the date of this announcement, the executive director of the Company is Mr. Fung Chiu Chak, Victor; the non-executive directors of the Company are Mr. Justin Wai, Mr. Wang Tianbing, Mr. David Robert McClure, Mr. Lau Che Hang Alex, Mr. Wu Charles Hsing-yuan and Mr. Yuen Pak Man; and the independent non-executive directors of the Company are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George and Mr. Li Kit Chee.

Company website: www.tysan.com