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SITOIY GROUP HOLDINGS LIMITED

時代集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1023)

**CHANGE OF COMPANY SECRETARY,
AUTHORISED REPRESENTATIVE AND
AGENT FOR THE SERVICE OF PROCESS IN HONG KONG**

The Board announces that:

- (1) Mr. Huen has tendered his resignation as the Company Secretary and Mr. Yeung will step down as the Authorised Representative and the Process Agent with effect from 15 November 2016; and
- (2) Mr. Lau has been appointed as the Company Secretary, the Authorised Representative and the Process Agent with effect from 15 November 2016.

The board (the “Board”) of directors of Sitoy Group Holdings Limited (the “Company” and its subsidiaries (collectively the “Group”)) announces that Mr. Huen Po Wah (“Mr. Huen”) has tendered his resignation as the company secretary of the Company (the “Company Secretary”) and Mr. Yeung Michael Wah Keung (“Mr. Yeung”) will step down as an authorised representative of the Company (the “Authorised Representative”) for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “Process Agent”) with effect from 15 November 2016; and Mr. Lau Kin Shing, Charles (“Mr. Lau”) has been appointed as the Company Secretary, the Authorised Representative and the Process Agent with effect from 15 November 2016 in place of Mr. Huen and Mr. Yeung respectively.

Mr. Lau is the Chief Financial Officer of the Group and responsible for the Group's overall financial management and reporting, internal control, risk management, day-to-day financial administration, and for supporting the development of the Group's retail business. He holds a Doctorate degree in Business Administration from the Newcastle University of Australia, Master degree in Information System Management from the National University of Ireland, and a Bachelor Degree in Accounting from the Curtin University of Technology, Australia. He is a Chartered Accountant (New Zealand), Certified Internal Auditor (US) and Chartered Certified Accountant (England), and also a member of Hong Kong Institute of Certified Public Accountants and a fellow member of CPA Australia. He possesses about 30-year executive experiences in corporate control, financial management, risk management and internal control gained from international listed companies. Before joining the Group in August 2015, Mr. Lau held key corporate executive position in various conglomerates, including: vice president of China Resources Beer (Holdings) Company Limited (Stock Code: 291, formerly known as China Resources Enterprise, Limited), deputy head of internal audit for Hutchison Whampoa Limited, and chief financial officer and company secretary of Miramar Hotel and Investment Company, Limited (Stock Code: 71).

Mr. Huen confirmed that there was no disagreement with the Board and he was not aware of any matter relating to his resignation that needed to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Huen for the valuable contributions made to the Company.

By order of the Board
Sitoy Group Holdings Limited
Yeung Michael Wah Keung
Chairman

Hong Kong, 14 November 2016

As at the date of this announcement, the executive directors of the Company are Mr. Yeung Michael Wah Keung, Mr. Yeung Wo Fai, Mr. Chan Ka Dig Adam and Mr. Yeung Andrew Kin; and the independent non-executive directors of the Company are Mr. Yeung Chi Tat, Mr. Kwan Po Chuen, Vincent and Mr. Lung Hung Cheuk.