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SHIS Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1647)

- (1) APPOINTMENT OF DIRECTORS;**
- (2) RESIGNATION OF DIRECTORS;**
- (3) CHANGE OF THE CHAIRMAN OF THE BOARD;**
- (4) RE-DESIGNATION OF DIRECTOR;**
- (5) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND**
- (6) CHANGE OF AUTHORISED REPRESENTATIVES**

(1) APPOINTMENT OF DIRECTORS

The Board announces that, with effect from 30 June 2018, Mr. Chu, Mr. Zhang and Mr. Yu have been appointed as independent non-executive Directors.

(2) RESIGNATION OF DIRECTORS

The Board announces that, with effect from 30 June 2018, (a) Mr. Lim, has resigned as executive Director; and (b) Ms. Ng, Mr. Toh and Mr. Sim have resigned as independent non-executive Directors.

(3) CHANGE OF THE CHAIRMAN OF THE BOARD

The Board announces that, with effect from 30 June 2018, (a) Mr. Chua has resigned as the chairman of the Board; and (b) Mr. Yao has been appointed as the chairman of the Board.

(4) RE-DESIGNATION OF DIRECTOR

The Board announces that, with effect from 30 June 2018, Mr. Chua has been redesignated as the non-executive Director.

(5) CHANGE IN COMPOSITION OF BOARD COMMITTEES

With effect from 29 June 2018, Mr. Yao and Mr. Teng have been redesignated as members of the Remuneration Committee and members of the Nomination Committee.

With effect from 30 June 2018, the composition of the Board committees have been changed as follows:

Audit Committee

- (a) Mr. Chu has been appointed as the chairman of the Audit Committee, and Mr. Yu and Mr. Zhang have been appointed as members of the Audit Committee.
- (b) Ms. Ng resigned as the chairman of the Audit Committee, Mr. Toh and Mr. Sim have resigned as members of the Audit Committee.

Remuneration Committee

- (a) Mr. Zhang has been appointed as the chairman of the Remuneration Committee, and Mr. Chu and Mr. Yu have been appointed as members of the Remuneration Committee and Mr. Yao and Mr. Teng remain as members of the Remuneration Committee.
- (b) Mr. Toh resigned as the chairman of the Remuneration Committee, and Mr. Lim, Ms. Ng and Mr. Sim have resigned as members of the Remuneration Committee.

Nomination Committee

- (a) Mr. Yao has been appointed as the chairman of the Nomination Committee, and Mr. Zhang, Mr. Chu and Mr. Yu have been appointed as members of the Nomination Committee and Mr. Teng remains as member of the Nomination Committee.
- (b) Mr. Sim resigned as the chairman of the Nomination Committee. Mr. Chua, Ms. Ng and Mr. Toh have resigned as members of the Nomination Committee.

(6) CHANGE OF AUTHORISED REPRESENTATIVE

- (a) Mr. Lim Kai Hwee ceased to act as an authorised representative of the Company as required under the Listing Rules with effect from 30 June 2018.
- (b) Mr. Yao has been appointed as authorised representative of the Company with effect from 30 June 2018 for the purpose of Rule 3.05 of the Listing Rules.

(1) APPOINTMENT OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of SHIS Limited (the “**Company**”) is pleased to announce that Mr. Chu Chung Yue, Howard (“**Mr. Chu**”), Mr. Zhang Weining (“**Mr. Zhang**”) and Mr. Yu Wenzhuo (“**Mr. Yu**”) have been respectively appointed as independent non-executive Directors with effect from 30 June 2018.

The biographies of the newly appointed independent non-executive Directors are set out below:

Mr. Chu

Mr. Chu Chung Yue, Howard, aged 69, is currently serving as an independent non-executive Director and the Chairman of the Audit Committee for Yunfeng Financial Group Limited. Yunfeng is a financial services company listed on the Main Board of the Stock Exchange.

Mr. Chu was the vice president, Asia and chief representative, China of a major Canadian mining company Teck Resources Limited. Mr. Chu was responsible for the development of the company’s business opportunities in China. Mr. Chu held various senior positions with this company including Corporate Controller and was the vice president, Asia and chief representative, China from 2007 to April 2011.

Mr. Chu graduated in the Commerce Program of the University of British Columbia in 1974 and qualified as a professional accountant with the Canadian Institute of Chartered Professional Accountants in 1978.

Mr. Chu has entered into a letter of appointment with the Company for a term of three years. He shall hold office until the first general meeting of the Company after his appointment and be subject to re-election at such meeting pursuant to article 83(3) the articles of association of the Company (the “**Articles**”) and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) . Mr. Chu will be entitled to a director’s fee of HK\$200,000 per annum which was recommended by the Company’s remuneration committee and determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing market conditions.

Mr. Zhang

Mr. Zhang Weining, aged 39, he obtained his Bachelor of Accounting from Southwestern University of Finance and Economics in 2001, his Master of Business of Administration from Western Kentucky University, USA in 2005, and his PhD degree in Management (Accounting – oriented) from University of Texas at Dallas in 2010.

Mr. Zhang was an assistant professor of Cheung Kong Graduate School of Business from 2012 to 2015 and became an associate professor since 2015. He was the assistant professor of National University of Singapore from 2010 to 2011.

Mr. Zhang also holds directorships in several companies and his experience covers technology and media advertising industries. He is currently a director of Beijing Transino Technology Co. Ltd and an independent director of Tiandi Juhe (Suzhou) Data Co. Ltd. since 2017. He was a director of Guangzhou Shangsi Media Advertising Co. Ltd from 2015 to 2018 and an independent director of Sichuan Tianyi Science & Technology Co. Ltd. from 2012 to 2015.

Mr. Zhang has entered into a letter of appointment with the Company for a term of three years. He shall hold office until the first general meeting of the Company after his appointment and be subject to re-election at such meeting pursuant to Article 83(3) and the Listing Rules. Mr. Zhang will be entitled to a director's fee of HK\$200,000 per annum which was recommended by the Company's remuneration committee and determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing market conditions.

Mr. Yu

Mr. Yu Wenzhuo, aged 47, graduated from Changzhou Vocational Institute of Light Industry with an associate degree in financial management in 1993.

He is currently the Partner of InBlockchain Capital. He has extensive experiences in China working across government authority and commercial field. He worked in Changzhou Bureau of Land and Resources for 13 years. Since then, he was operational manager in Shanghai Mengzhimei Industrial Co. Ltd from 2008 to 2011. He was the chief executive officer of Shanghai Wotao Electronic Commerce Co. Ltd from 2011 to 2014 and the chief operating officer of Beijing Yunbi Technology Co. Ltd. from 2014 to 2017.

Mr. Yu has entered into a letter of appointment with the Company for a term of three years. He shall hold office until the first general meeting of the Company after his appointment and be subject to re-election at such meeting pursuant to Article 83(3) and the Listing Rules. Mr. Yu will be entitled to a director's fee of HK\$200,000 per annum which was recommended by the Company's remuneration committee and determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing market conditions.

As at the date of this announcement, save as disclosed in this announcement, each of the new Directors (a) has not held any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (b) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as respectively defined under the Listing Rules) of the Company; and (c) has no other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, each of the new independent non-executive Directors does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)("SFO").

Save as disclosed above, as at the date of this announcement, Mr. Chu, Mr. Zhang and Mr. Yu are not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor of any information that need to be disclosed to the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to welcome Mr. Chu, Mr. Zhang, and Mr. Yu for joining the Board.

(2) RESIGNATION OF DIRECTORS

The Board announces that, with effect from 30 June 2018, (a) Mr. Lim Kai Hwee (“**Mr. Lim**”), has resigned as executive Director; and (b) Ms. Ng Peck Hoon (“**Ms. Ng**”), Mr. Toh Soo Bock, Bob (“**Mr. Toh**”) and Mr. Sim Choon Hong (“**Mr. Sim**”) have resigned as independent non-executive Directors.

The resignation of the above Directors was due to change in control of the Company as result of the unconditional mandatory cash offer made by Kingston Securities Limited for and on behalf of Morgan Hill Holdings Limited to acquire all the issued shares in the Company (other than those already owned by Morgan Hill Holdings Limited and parties acting in concert with it), which close on 19 June 2018.

Each of the resigning Directors has confirmed to the Board that there is no disagreement with the Board and that there is no other matter in relation to the respective resignations that need to be brought to the attention of the Shareholders.

The Board would like to extend its sincere gratitude to the resigning Directors for their valuable contribution during their tenure of office.

(3) CHANGE OF THE CHAIRMAN OF THE BOARD

The Board announces that, with effect from 30 June 2018, (a) Mr. Chua Seng Hai (“**Mr. Chua**”) has resigned as the chairman of the Board; and (b) Mr. Yao Yongjie (“**Mr. Yao**”) has been appointed as the chairman of the Board.

(4) RE-DESIGNATION OF DIRECTOR

The Board announces that, with effect from 30 June 2018, Mr. Chua has been redesignated as the non-executive Director.

Mr. Chua Seng Hai, aged 57, was appointed as the Director on 18 May 2016. He obtained the National Trade Certificate Grade 3 in Electrical Fitting & Installation (Industrial) (Practical and Theory Parts) and in Electrical Fitting & Installation (Domestic) (Practical and Theory Parts) from the Vocational and Industrial Training Board (currently known as The Institute of Technical Education) of Singapore in August 1979. He is registered with the Building and Construction Authority as a building construction safety supervisor. He is also a licensed electrician registered with the Energy Market Authority in Singapore.

Mr. Chua has over 20 years of experience in the provision of integrated building services and in the building and construction industry in Singapore. Prior to founding our Group, Mr. Chua worked at JVL Engineering Pte Ltd as a manager from January 1999 to November 2005 and he was also a director of HAM Engineering Pte Ltd from March 1997 to November 2005.

A new letter of appointment for a term of 3 year was entered into between Mr. Chua and the Company on 30 June 2018. The appointment of Mr. Chua is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Chua is not entitled to any remuneration for his term of service as a non-executive Director.

As at the date of this announcement, save as disclosed in this announcement, Mr. Chua (a) has not held any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (b) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as respectively defined under the Listing Rules) of the Company; and (c) has no other major appointments and professional qualifications.

As at the date of this announcement, Mr. Chua does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Chua is not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor of any information that need to be disclosed to the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the re-designation.

(5) CHANGE IN COMPOSITION OF BOARD COMMITTEES

With effect from 29 June 2018, Mr. Yao and Mr. Teng Rongsong (“**Mr. Teng**”) have been redesignated as members of the Remuneration Committee and members of the Nomination Committee.

With effect from 30 June 2018, the composition of the Board committees have been changed as follows:

Audit Committee

- (a) Mr. Chu has been appointed as the chairman of the Audit Committee, and Mr. Yu and Mr. Zhang have been appointed as members of the Audit Committee.
- (b) Ms. Ng resigned as the chairman of the Audit Committee, Mr. Toh and Mr. Sim have resigned as members of the Audit Committee.

Remuneration Committee

- (a) Mr. Zhang has been appointed as the chairman of the Remuneration Committee, and Mr. Chu and Mr. Yu have been appointed as members of the Remuneration Committee and Mr. Yao and Mr. Teng remain as members of the Remuneration Committee.
- (b) Mr. Toh resigned as the chairman of the Remuneration Committee, and Mr. Lim, Ms. Ng and Mr. Sim have resigned as members of the Remuneration Committee.

Nomination Committee

- (a) Mr. Yao has been appointed as the chairman of the Nomination Committee, and Mr. Zhang, Mr. Chu and Mr. Yu have been appointed as members of the Nomination Committee and Mr. Teng remains as member of the Nomination Committee.
- (b) Mr. Sim resigned as the chairman of the Nomination Committee. Mr. Chua, Ms. Ng and Mr. Toh have resigned as members of the Nomination Committee.

(6) CHANGE OF AUTHORISED REPRESENTATIVE

- (a) Mr. Lim Kai Hwee ceased to act as an authorised representative of the Company as required under the Listing Rules with effect from 30 June 2018.
- (b) Mr. Yao has been appointed as authorised representative of the Company with effect from 30 June 2018 for the purpose of Rule 3.05 of the Listing Rules.

By order of the Board
SHIS LIMITED
Mr. Chua Seng Hai
Chairman and Executive Director

Hong Kong, 30 June 2018

As at the date of this announcement, the Board comprises Mr. Yao Yongjie as executive Director; Mr. Teng Rongsong and Mr. Chua Seng Hai as non-executive Directors; and Mr. Chu Chung Yue, Howard, Mr. Zhang Weining and Mr. Yu Wenzhuo as independent non-executive Directors.