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## **WORLDGATE GLOBAL LOGISTICS LTD**

### **盛良物流有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8292)

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

The board (the “**Board**”) of directors (the “**Directors**”) of WORLDGATE GLOBAL LOGISTICS LTD (the “**Company**”) is pleased to announce that Mr. Ma Kin Hung (“**Mr. Ma**”) has been appointed as an Independent Non-Executive Director, the Chairman of Nomination Committee and the members of the Remuneration Committee and Audit Committee of the Company to fill the causal vacancy consequent to the resignation of Mr. Liew Weng Keat (“**Mr. Liew**”) on 31 July 2019.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Ma, aged 74, has been appointed as an Independent Non-Executive Director, the Chairman of Nomination Committee and the members of the Remuneration Committee and Audit Committee of the Company with effect from 31 July 2019. Mr. Ma has over 25 years of experience in corporate management, production management, marketing management in mainland China and investment in property in China. He has served as the Liaison Officer of the China Production Department of Hong Kong New Mark Limited, the Regional Sales Manager (China) of the German Professional Light Bulb Company, the Deputy general manager of Yutai Education Equipment Co., and the business representative in China of Indonesian GM Company.

Mr. Ma has entered into the service agreement with the Company for an initial fixed term of one year commencing from the date of appointment and shall continue thereafter until terminated by either party by giving not less than three months’ prior notice in writing at any time after such initial fixed term to the other. He is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company.

Mr. Ma will be entitled to a director’s fee of HK\$ 180,000 per annum, which has been recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and its subsidiaries (the “**Group**”) and the market benchmark.

As at the date of this announcement, Mr. Ma did not (i) hold any other position with the Group; (ii) hold any directorships in the last three years in other listed companies; (iii) have other major appointments and professional qualifications; (iv) have any interests or underlying interests in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other matter that need to be brought to the attention of the shareholders of the Company nor other information relating to Mr. Ma are required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited.

## **RESIGNATION OF DIRECTOR**

Mr. Liew has resigned as an Independent Non-Executive Director, the member of audit committee and remuneration committee, and the Chairman of nomination committee of the Company due to the fact that he wishes to devote more time on pursuing his other business commitments with effect from 31 July 2019. His resignation has been accepted by the Board.

Mr. Liew has confirmed that he does not have any disagreement with the Board and that there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Liew for his valuable contributions to the Company during his tenure of office.

The Board would like to take this opportunity to welcome Mr. Ma to join the Company.

By order of the Board

**WORLDGATE GLOBAL LOGISTICS LTD**

**Lee Chooi Seng**

*Chairman*

Hong Kong, 31 July 2019

*As at the date of this announcement, the executive Directors are Mr. LEE Chooi Seng , Ms. WEN Jianping, Ms. TSUI Ka Mei and Mr. LAI Kwok Hei; and the independent non-executive Directors are Mr. WONG Siu Keung Joe, Ms. WONG Hoi Yan Audrey and Mr. MA Kin Hung.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company's website at <http://www.worldgate.com.hk>.*