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SYMPHONY
SYMPHONY HOLDINGS LIMITED

新豐集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 01223)

(Warrant Code : 01537)

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Symphony Holdings Limited (the “**Company**”) is pleased to announce the re-designation of Mr. Hong Kim Cheong (“**Mr. Hong**”), currently a non-executive director of the Company, as an executive director of the Company. The aforesaid appointment will take effect on 1st April 2017.

Mr. Hong, aged 52, holds a Bachelor of Arts degree in Economics and Geography from The University of Wilfred Laurier Ontario Canada. Mr. Hong possesses over 25 years of retailing experience gathered from fast moving consumer products to tobacco products. Mr. Hong has been serving as a non-executive director of the Company since 18th September 2015. From 2015 to 2016, Mr. Hong served as a non-executive director of Italmenu, a joint venture between COOP Italia (one of the largest supermarket chain in Italy) and a group of private investors for the Asia market.

Mr. Hong does not have any relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Hong has entered into a service agreement with the Company for three years. He will receive a monthly salary of HK\$155,000 and a monthly director’s fee of HK\$10,000. In addition, discretionary bonus will be paid based upon his performance and prevailing market conditions. He is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. His re-designation and remuneration package has been recommended by the Nomination Committee and the Remuneration Committee of the Company and approved by the Board, taking into account his position, level of responsibilities, remuneration policy of the Company and the prevailing market conditions.

As at the date of this announcement, Mr. Hong does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as aforesaid, there is no information relating to Mr. Hong that is required to be disclosed pursuant to rules 13.51(2)(h) to (w) of the Rules Governing the Listing of

Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that need to be brought to the attention of shareholders of the Company in connection with his re-designation as an executive director of the Company.

By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

Hong Kong, 31 March 2017

At the date of this announcement, the Directors are:

Executive Directors:	Mr. Cheng Tun Nei (<i>Chairman and Chief Executive Officer</i>) Mr. Chan Kar Lee Gary
Non-executive Director:	Mr. Hong Kim Cheong
Independent non-executive Directors:	Mr. Shum Pui Kay Mr. Wah Wang Kei Jackie Mr. Chow Yu Chun Alexander