LAFE CORPORATION LIMITED
(Company Reg. No.: 26304)
(Incorporated in Bermuda)

ANNOUNCEMENT OF CHANGE OF CHAIRMAN AND CEO, APPOINTMENT OF A NEW EXECUTIVE DIRECTOR AND A CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE

The Board of Directors of Lafe Corporation Limited (the "**Company**") wishes to announce the following changes effective from 31 August, 2018:

i)The appointment of Mr. Will, Eduard William Rudolf Helmuth as Chairman of the Board in place of Mr. Christopher Ho Wing-On.

ii)The appointment of Mr. Christopher Ho Wing-On as Managing Director in place of his position as CEO.

iii)The appointment of Mr. Kin Yuen as Chairman of the Audit Committee in place of Mr. Will, Eduard William Rudolf Helmuth, who remains a member of the Audit Committee.

iv)The appointment of Mr. Paul Francis Gregory Binney as an Executive Director(Finance). Mr Binney already serves as CFO and Company Secretary.

Following the above changes the composition of the Board is as follows:

Mr. Will, Eduard William Rudolf Helmuth	Chairman and Independent Director
Mr. Christopher Ho Wing-On	Managing Director
Mr. Paul Law Kwok Fai	Executive Director
Mr. Kenny Suen Wai Cheung	Executive Director
Mr. Paul Francis Gregory Binney	Executive Director (Finance)
Mr. Ricky Sim Eng Huat	Independent Director
Mr. Kin Yuen	Independent Director

The composition of the Audit Committee is as follows:

Mr. Kin Yuen	Chairman
Mr. Ricky Sim Eng Huat	Member
Mr. Will, Eduard William Rudolf Helmuth	Member

There is no change in the composition of any of the other Committees.

BY ORDER OF THE BOARD

Paul Francis Gregory Binney
Company Secretary
31 August 2018