

I am currently the director of three companies of the Consumer Products Unit, namely (1) Henan Xinfei Electric Co., Ltd. (2) Henan Xinfei Household Appliance Co., Ltd. (3) Henan Xinfei Refrigeration Appliances Co., Ltd.

On 30 October 2017, Hong Leong Asia Ltd ("HLA") announced the Restructuring Exercise of the Consumer Products Unit. This is a result of the strategic review by the Board and the management of HLA. The Restructuring Exercise is in accordance to the Bankruptcy Law, and HLA has selected to undergo restructuring 破产重整, which involves cessation of production and exploration of Strategic participation.

On 26 June 2018, HLA announced the de-consolidation of the Consumer Products Unit. HLA did not manage to find an investor that is acceptable to the Administrator and the Court. As a result, the shares and the assets will be disposed under a New Restructuring Plan as proposed by the Administrator. The Administrator has already obtained the mandate to proceed with the New Restructuring Plan. The equity stake has already been successfully auctioned via Taobao auction portal, which will be followed by the change in the shareholdings and directors (to be announced by the HLA in due course).