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CHINA KANGDA FOOD COMPANY LIMITED

中國康大食品有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code (Primary Listing): 834)

(Singapore Stock Code (Secondary Listing): P74)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND
INDEPENDENT NON-EXECUTIVE DIRECTOR;**

**(2) APPOINTMENT OF AN INDEPENDENT
NON-EXECUTIVE DIRECTOR;**

AND

(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

**RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT
NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**” or “**Directors**”) of China Kangda Food Company Limited (the “**Company**”) has received resignation letters from (i) Mr. Wang Yuan (“**Mr. Wang**”) resigning as an executive Director with effect from 7 November 2019 in order to pursue other personal and business commitments; and (ii) Mr. Lau Choon Hoong (“**Mr. Lau**”) resigning as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”), a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) with effect from 7 November 2019 due to expiry of contract term.

Mr. Wang and Mr. Lau have respectively confirmed that they have no disagreement with the Board and there are no matters relating to their resignations that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Wang and Mr. Lau for their valuable contribution to the Company during their tenure of office.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Chan Ka Yin (陳家賢先生) (“**Mr. Chan**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee with effect from 7 November 2019.

The biographical details of Mr. Chan is set out below.

Mr. Chan, aged 45, obtained a degree in Bachelor of Business Administration in Accounting and Finance (Hons.) from The University of Hong Kong in November 1996. He has been a fellow member of the Association of Chartered Certified Accountants since December 2004 and a fellow member of the Hong Kong Institute of Certified Public Accountants since May 2010.

Mr. Chan is currently a director of Apex Corporate Advisory Limited, a corporate services company in Hong Kong. He worked in Ernst & Young from September 1997 to March 2005. Mr. Chan has been an independent non-executive director of China Overseas Nuoxin International Holdings Limited (stock code: 464, a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) since June 2019. He was an independent non-executive director of Deson Construction International Holdings Limited (stock code: 8268, a company listed on the Stock Exchange) for a period from December 2015 to July 2019.

Mr. Chan has entered into an appointment letter with the Company for a term of one year from 7 November 2019. Under the appointment letter, either party may terminate the appointment at any time by giving not less than one-month prior written notice to the other party. In accordance with the bye-laws of the Company, Mr. Chan is subject to retirement and be eligible for re-election at the next annual general meeting of the Company after his appointment. Mr. Chan will be entitled to a director’s fee of HK\$120,000 per annum. The remuneration package of Mr. Chan has been reviewed by the Remuneration Committee and approved by the Board with reference to his experience, relevant duties and responsibilities within the Company and prevailing market conditions.

As at the date of this announcement, Mr. Chan does not have any relationship (as defined in the Listing Rules) with any Directors, senior management or substantial or controlling shareholders of the Company nor does he have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Mr. Chan did not hold any other directorships in any public listed companies in the last three years, nor has he held any positions with the Company and other members of the Group. Mr. Chan has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Save as disclosed above, the Company is not aware of any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Chan that need to be brought to the attention of the shareholders of the Company.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that with effect from 7 November 2019, the composition of the Board committees has been changed as follows:

- (a) Mr. Lau ceased to be the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee; and
- (b) Mr. Chan has been appointed as the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee.

On behalf of the Board
China Kangda Food Company Limited
Fang Yu
Chairman

Hong Kong, 7 November 2019

As at the date of this announcement, the executive directors of the Company are Mr. Fang Yu (Chief Executive Officer and Chairman), Mr. An Fengjun, Mr. Gao Yanxu, Mr. Luo Zhenwu and Mr. Li Wei; and the independent non-executive directors of the Company are Mr. Chan Ka Yin, Mr. Song Xuejun and Mr. Lu Zhiwen.