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ORANGE SKY GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

橙天嘉禾娛樂(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1132)

**CHANGE OF CHIEF EXECUTIVE OFFICER
AND
APPOINTMENT OF CO-CHIEF FINANCIAL OFFICER**

The board of directors (“**Board**”) of Orange Sky Golden Harvest Entertainment (Holdings) Limited (“**Company**” and together with subsidiaries, “**Group**”) is pleased to announce that Mr. Yeung, Ho Nam (“**Mr. Yeung**”) is appointed as chief executive officer and co-chief financial officer of the Group (“**Chief Executive Officer**” and “**Co-Chief Financial Officer**”) effective from 1 June 2020. Mr. Yeung will be responsible for the Group’s overall business strategy and corporate development, financing and capital market initiatives, financial management, statutory reporting and investor relations matters.

Mr. Xu Hua (“**Mr. Xu**”) has resigned as the Chief Executive Officer with effect from 1 June 2020 due to his personal reasons. He also confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation which needs to be brought to the attention of the shareholders of the Company.

Mr. Yeung, aged 34, has rich professional experience in Greater China corporate finance focusing on cross-border structured finance, mergers and acquisitions, and corporate treasury advisory. Prior to joining the Company, Mr. Yeung served as an executive director in the Corporate Finance function in Standard Chartered Bank (Hong Kong) Limited from 2014, responsible for leveraged and structured debt origination for Greater China corporates. Mr. Yeung started his career in the Global Banking Department of the Hongkong and Shanghai Banking Corporation, serving in client coverage from 2007 to 2014 focusing on loan structuring, capital market origination, and cash management advisory for Hong Kong and China corporates. Mr. Yeung has long established track record and is well-recognized in the financing and debt advisory aspects for technology, entertainment and media industry in the region involving in multiple transactions. Mr. Yeung holds a Bachelor of Arts with General Honors in Economics from the University of Chicago in Illinois, United States.

* For identification purposes only

Mr. Yeung has entered into an employment agreement with a subsidiary of the Company in relation to his appointment with effect from 1 June 2020 (the “**Employment Agreement**”). Pursuant to the Employment Agreement, Mr. Yeung is entitled to a salary of HK\$2.4 million per annum. In addition, Mr. Yeung is entitled to a discretionary bonus and may participate in the Company’s share option scheme as determined by the Remuneration Committee of the Company and the Board with reference to his individual performance and the Company’s performance. The emolument of Mr. Yeung is determined by reference to industry norm and market conditions and with reference to his duties and responsibilities with the Company.

Save as disclosed above, Mr. Yeung (i) does not hold any other positions in the Company or any of its subsidiaries nor have any other relationships with any director, senior management, substantial shareholder or controlling shareholder of the Company as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance (the “**SFO**”)) of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there are no other matters concerning the appointment of Mr. Yeung as the Chief Executive Officer and Co-Chief Financial Officer that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Yeung that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules.

The Board would like to extend its welcome to Mr. Yeung for joining the Company and its gratitude to Mr. Xu for his contribution to the Company during his tenure of office.

By order of the Board
**Orange Sky Golden Harvest
Entertainment (Holdings) Limited**
Cheung Hei Ming
Company Secretary

Hong Kong, 1 June 2020

List of all directors of the Company as of the time issuing this announcement:

Chairman and Executive Director:

Mr. Wu Kebo

Executive Directors:

Mr. Li Pei Sen

Ms. Chow Sau Fong, Fiona

Ms. Go Misaki

Mr. Peng Bolun

Independent Non-executive Directors:

Mr. Leung Man Kit

Ms. Wong Sze Wing

Mr. Fung Chi Man, Henry