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## **Bonjour Holdings Limited**

**卓悦控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 653)**

- (1) CHANGE OF CHAIRMAN AND VICE CHAIRMAN OF THE BOARD**
- (2) RE-DESIGNATION OF CHIEF FINANCIAL OFFICER TO CHIEF EXECUTIVE OFFICER**
- (3) APPOINTMENT OF CHIEF FINANCIAL OFFICER**

The Board announces that with effect from 26 May 2020 that

- (1) Dr. Ip Chun Heng, Wilson will step down from the positions of Chairman and Chief Executive Officer. Dr. Ip will be appointed as Vice Chairman and remain as an executive Director of the Board;
- (2) Mr. Chen Jianwen will be appointed as the Chairman;
- (3) Mr. Wan Yim Keung, Daniel will be appointed as the position of Vice Chairman;
- (4) Ms. Chung Pui Wan will step down from the position of Vice Chairman but will remain as an executive Director;
- (5) Mr. Cheung Ka Fai will be re-designated from the position of Chief Financial Officer to the position of Chief Executive Officer; and
- (6) Ms. Cheng Wai Kam, Kennex, being the Company Secretary, will be appointed as the Chief Financial Officer.

## CHANGE OF CHAIRMAN AND VICE CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (“**Directors**”) of Bonjour Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 26 May 2020.

- (1) Dr. Ip Chun Heng, Wilson (“**Dr. Ip**”) will step down from the positions of chairman of the Board (“**Chairman**”) and chief executive officer of the Company (“**Chief Executive Officer**”). Dr. Ip will be appointed as vice chairman of the Board (“**Vice Chairman**”) and will remain as an executive Director of the Board;
- (2) Mr. Chen Jianwen (“**Mr. Chen**”) will be appointed as Chairman and will step down from the position of Vice Chairman;
- (3) Mr. Wan Yim Keung, Daniel (“**Mr. Wan**”) will be appointed as Vice Chairman; and
- (4) Ms. Chung Pui Wan (“**Ms. Chung**”) will step down from the position of Vice Chairman but will remain as an executive Director.

The biographical details of Mr. Chen Jianwen, Dr. Ip Chun Heng, Wilson, Mr. Wan Yim Keung, Daniel and Ms. Chung Pui Wan are set out below:

### 1. Mr. Chen Jianwen

Mr. Chen Jianwen, aged 57, is the vice-chairman of the Board and an executive Director. Mr. Chen is a seasoned merchant in various businesses and is mainly responsible for the business development of the Company. He is currently a director of Haifu International Finance Holding Group Ltd (“**Haifu**”) and has diverse investments in Mainland China including commercial real estate, natural resources and manufacturing businesses. He is also the justice of the peace of the Special Administrative Region of Hong Kong (“**HKSAR**”), a member of the Election Committee of the HKSAR, convenor of Inner Mongolia Autonomous Regional Committee (Hong Kong Region) of the Chinese People’s Political Consultative Conference, honorary president of Hong Kong Shine Tak Foundation, honorary manager of Nan Tien Institute (Australia) and founding vice-chairman of Chinese Academy of Governance (HK) Industrial and Commercial Professionals Alumni Association. Mr. Chen is responsible for the overall strategic planning and formulation of corporate policies of the Group. He is also a director of a number of subsidiaries of the Company.

In addition, Mr. Chen is interested in 2,223,891,868 shares of the Company (“**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(“**SFO**”).

There is no service contract between the Company and Mr. Chen. He is appointed with no specific terms and no emoluments at present. He is subject to retirement by rotation and re-election at the annual general meeting of the Company (“**AGM**”) in accordance with the articles of association of the Company (the “**Articles of Association**”).

Save as disclosed above, (i) Mr. Chen has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) he has not held any other positions in the Company and its subsidiaries; (iii) he does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iv) he does not have any interests in the Shares within the meaning of Part XV of the SFO.

## **2. Dr. Ip Chun Heng, Wilson**

Dr. Ip Chun Heng, Wilson, aged 62, is the chairman of the Board, the chief executive officer of the Company and an executive Director. He is also a member of the remuneration committee and the nomination committee of the Company. Dr. Ip together with Ms. Chung Pui Wan founded the business of the Group in June 1991. Dr. Ip has more than 42 years' experience in running retail and service business. Dr. Ip has received World Outstanding Chinese Award and honorary doctoral degree from State Gleska University of California in 2007. Based on his solid experience in retail and wholesale industries, he has successfully led the business of the Group grow tremendously since 1996. Dr. Ip is responsible for the overall strategic planning and formulation of corporate policies of the Group. He is also a director of a number of subsidiaries of the Company. Dr. Ip is the spouse of Ms. Chung Pui Wan, the vice-chairman of the Board and an executive Director, and the brother of Mr. Yip Kwok Li, an executive Director.

In addition, Dr. Ip is interested in 55,800,000 Shares within the meaning of Part XV of the SFO.

Dr. Ip has entered into a service contract with the Company for an initial term of two years commencing from 1 July 2003, and will continue thereafter until terminated by either party giving not less than three months' notice in writing served by either party to the other. The annual basic salary of Dr. Ip is HK\$2,856,000, which was determined upon negotiation between Dr. Ip and the Company at arm's length on the basis of his previous experience, professional qualifications, responsibilities to be involved in the Company and the amount of time devoted to the Company's business as well as the current position of the Company and the prevailing market condition. In addition, Dr. Ip is also entitled to a discretionary bonus provided that the aggregate amount of the bonus payable to all executive Directors for any financial year of the Company but shall not exceed 15% of the audited profits attributable to the Shareholders in respect of that financial year. All the annual remuneration is covered in Dr. Ip's service contract.

Save as disclosed above, (i) Dr. Ip has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) he has not held any other positions in the Company and its subsidiaries; (iii) he does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iv) he does not have any interests in the Shares within the meaning of Part XV of the SFO.

### **3. Mr. Wan Yim Keung, Daniel**

Mr. Wan, aged 62, is an executive Director and is mainly responsible for the business development of the Company. Mr. Wan obtained his bachelor's degree in business administration from The Chinese University of Hong Kong and his master's degree in business administration from the University of Wales. Mr. Wan is a Certified Public Accountant in Hong Kong, a fellow member of The Association of Chartered Certified Accountants and also a member of the Institute of Chartered Accountants in England and Wales. Mr. Wan has extensive experience in the financial industry with over 20 years in senior management position. He is currently the chief executive officer of Haifu. Prior to joining Haifu, he was the executive director and chief financial officer of Shui On Land Ltd. (“**Shui On**”) and the general manager and group chief financial officer of The Bank of East Asia, Ltd. Both companies are listed on the Main Board of the Stock Exchange. Mr. Wan is responsible for the overall strategic planning and formulation of corporate policies of the Group. He is also a director of a number of subsidiaries of the Company.

As at the date of this announcement, Mr. Wan is interested in 7,300,000 Shares within the meaning of Part XV of the SFO.

There is no service contract between Mr. Wan and the Company. He is not appointed for specific terms and no emoluments at present except that he is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

Save as disclosed above, (i) Mr. Wan has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) he has not held any other positions in the Company and its subsidiaries; (iii) he does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iv) he does not have any interests in the Shares within the meaning of Part XV of the SFO.

### **4. Ms. Chung Pui Wan**

Ms. Chung, aged 59, is the vice-chairman of the Board and an executive Director of the Company. Ms. Chung has more than 36 years' experience in sales and marketing of cosmetic products. Before the Group was founded in 1991, Ms. Chung had worked for several cosmetic companies in the sales and marketing of branded cosmetic products for over 5 years. With her sales promotion technique and in-depth product knowledge in cosmetics, Ms. Chung has significant contribution to the Group's product innovation and marketing strategy. Ms. Chung is responsible for the overall sales and marketing operations management. She is also a director of a number of subsidiaries of the Company. Ms. Chung is the spouse of Dr. Ip Chun Heng, Wilson, the chairman of the Board, the chief executive officer of the Company and an executive Director.

As at the date of this announcement, Ms. Chung is interested in 55,800,000 Shares within the meaning of Part XV of the SFO.

Ms. Chung has entered into a service contract with the Company for an initial term of two years commencing from 1 July 2003, and will continue thereafter until terminated by either party giving not less than three months' notice in writing served by either party to the other. The annual basic salary of Ms. Chung is HK\$2,856,000, which was determined upon negotiation between Ms. Chung and the Company at arm's length on the basis of her previous experience, professional qualifications, responsibilities to be involved in the Company and the amount of time devoted to the Company's business as well as the current position of the Company and the prevailing market condition. In addition, Ms. Chung is also entitled to a discretionary bonus provided that the aggregate amount of the bonus payable to all executive directors for any financial year of the Company but shall not exceed 15% of the audited profits attributable to the Shareholders in respect of that financial year. All the annual remuneration is covered in Ms. Chung's service contract.

Save as disclosed above, (i) Ms. Chung has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) she has not held any other positions in the Company and its subsidiaries; and (iii) she does not have any other relationship with any directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iv) she does not have any interests in the Shares within the meaning of Part XV of the SFO.

## **RE-DESIGNATION OF CHIEF FINANCIAL OFFICER AS CHIEF EXECUTIVE OFFICER**

The Board hereby announces that with effect from 26 May 2020 that following Dr. Ip Chun Heng, Wilson's resignation from the positions of Chairman and Chief Executive Officer, Mr. Cheung Ka Fai ("**Mr. Cheung**") will be re-designated from the position of chief financial officer of the Company ("**Chief Financial Officer**") to the position of Chief Executive Officer.

The biographical details of Mr. Cheung are set out below:

Mr. Cheung, aged 45, is the chief financial officer and a director of a number of subsidiaries of the Company since August 2012 and is responsible for the overall management of the financial function of the Group. Mr. Cheung is a Certified Public Accountant in Hong Kong and a fellow member of the Association of Chartered Certified Accountants. Mr. Cheung obtained his Bachelor degree in accountancy from the Hong Kong Polytechnic University and his Master degree in business administration from the University of Bradford. Mr. Cheung has more than 20 years' experience in audit, finance and business advisory, during which he worked for the Deloitte Touche Tohmatsu and in various listed companies in Hong Kong with over 10 years in senior management position. Mr. Cheung is currently an independent non-executive director of Zall Smart Commerce Group Limited, which is listed on the Main Board of the Stock Exchange.

As at the date of this announcement, Mr. Cheung is interested in 1,100,000 Shares within the meaning of Part XV of the SFO.

Mr. Cheung has entered into a service contract with the Company commencing from 1 August 2012, and will continue thereafter until terminated by either party giving not less than three months' notice in writing served by either party to the other. The annual basic salary of Mr. Cheung is HK\$1,400,000, which was determined upon negotiation between Mr. Cheung and the Company at arm's length on the basis of his previous experience, professional qualifications, responsibilities to be involved in the Company and the amount of time devoted to the Company's business as well as the current position of the Company and the prevailing market condition. In addition, Mr. Cheung is also entitled to a discretionary bonus as may be decided by the Board from time to time. All the annual remuneration is covered in Mr. Cheung's service contract.

The Listing Committee of the Stock Exchange (the "**Listing Committee**") criticized the directors (including Mr. Cheung) of Zall Smart Commerce Group Limited (Stock Code: 2098) ("**Zall Smartcom**") on 6 July 2018 in relation to the breaches of, inter alia, Rules 13.17 and 13.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") by Zall Smartcom while Mr. Cheung was acting as independent non-executive director of Zall SmartCom. The breaches arose from the failure of Zall Smartcom's then chief financial officer to disclose to the directors (including Mr. Cheung) that certain share charge information required mandatory disclosure in an interim report. The Listing Committee concluded that the directors (including Mr. Cheung) of Zall Smartcom were in breach of the directors' undertaking given by them to the Stock Exchange for, inter alia, failing to disclose the said share charge information as soon as practicable. Further details of such criticism can be found on the website of the Stock Exchange.

The Listing Committee censured the directors (including Mr. Cheung) of Huscoke Resources Holdings Limited (now known as Huscoke Holdings Limited) (Stock Code: 704) ("**HRHL**") on 28 January 2014 in relation to the breaches of certain of provisions of the Listing Rules while Mr. Cheung was acting as an executive director of HRHL at the relevant time. The Listing Committee concluded that the directors (including Mr. Cheung) were in breach of the directors' undertaking given by them to the Stock Exchange for failing to use their best endeavours to disclose deterioration in HRHL's financial performance as soon as practicable. The Listing Committee directed Mr. Cheung to undergo certain hours of director's training which he duly completed. Further details of such censure can be found on the website of the Stock Exchange.

The above criticism and censure from the Listing Committee did not appear to contain any allegations of fraud or dishonesty. Mr. Cheung confirmed that no further action was taken against him in relation to the subject matter leading to the above criticism and censure. Therefore, the Board is of the view that Mr. Cheung has the character, experience and integrity and is able to demonstrate a standard of competence commensurate with his position as a Chief Executive Officer of the Company.

Save as disclosed above, (i) Mr. Cheung has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) he has not held any other positions in the Company and its subsidiaries; and (iii) he does not have any other relationship with any directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iv) he does not have any interests in the Shares within the meaning of Part XV of the SFO.

## **APPOINTMENT OF CHIEF FINANCIAL OFFICER**

The Board hereby announces that with effect from 26 May 2020 that following the re-designation of Mr. Cheung Ka Fai from the position of Chief Financial Officer to the position of Chief Executive Officer, Ms. Cheng Wai Kam, Kennex (“**Ms. Cheng**”), being the company secretary of the Company (the “**Company Secretary**”), will be appointed as the Chief Financial Officer.

The biographical details of Ms. Cheng are set out below:

Ms. Cheng, aged 45, currently the Company Secretary and the financial controller of the Company, is responsible for regulatory compliance and managing and overseeing the daily financial operations. Ms. Cheng is a Certified Public Accountant in Hong Kong and a fellow member of the Association of Chartered Certified Accountants. Ms. Cheng graduated from the Hong Kong Polytechnic University with a Bachelor degree in accountancy and Macquarie Graduate School of Management (MGSM) at Macquarie University, Australia a degree of Master of Business Administration. Ms. Cheng has more than 20 years’ experience in audit, finance, treasury and business, during which she worked for Henkel, an international corporation which is listed in Fortune’s Global 500 for more than 8 years.

Save as disclosed in this announcement, there is no other information in relation to the change of Chairman and Vice Chairman of the Board, re-designation of Chief Financial Officer to Chief Executive Officer and appointment of Chief Financial Officer required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)v of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

By order of the Board  
**Bonjour Holdings Limited**  
**Dr. Ip Chun Heng, Wilson**  
*Chairman and Executive Director*

Hong Kong, 25 May 2020

*As at the date of this announcement, the Board comprised Dr. Ip Chun Heng, Wilson, Ms. Chung Pui Wan, Mr. Chen Jianwen, Mr. Yip Kwok Li and Mr. Wan Yim Keung, Daniel as executive Directors; Mr. Wong Chi Wai, Dr. Chow Ho Ming and Mr. Lo Hang Fong as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The English text of this announcement shall prevail over its Chinese text.*