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VISTAR HOLDINGS LIMITED

熒德控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8535)

CHANGE OF EXECUTIVE DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Vistar Holdings Limited (the “**Company**”) hereby announces that Mr. Poon Ching Tong, Tommy (“**Mr. Tommy Poon**”) has tendered his resignation as an executive Director with effect from 31 October 2019 in order to devote more time to his other business engagements.

Mr. Tommy Poon has confirmed that he has no disagreement with the Board and he is not aware of other matters that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with his resignation. The Board is also not aware of any such matters that should be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its appreciation for the valuable contributions of Mr. Tommy Poon to the Company during his tenures of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Lee To Yin (“**Ms. Lee**”) has been appointed as an executive Director with effect from 31 October 2019.

Ms. Lee, aged 60, is the Director of Guardian Fire Engineers and Consultants, Limited (“GFE”), the principal operating subsidiary of our Group, since 1 February 2005. She has over 40 years of experience in accounting, administration and human resources management attained from previous posts in her career history. She joined GFE in April 1982 and since then has held different posts within the company. It ranges from overseeing the financials for the whole company to general administrative management.

Ms. Lee obtained the General Certificate of Education Examination in Principles of Accounts from the University of London in June 1980 and further obtained the Higher Stage Certificate in Accounting from The London Chamber of Commerce and Industry in 1980. She has also received the General Certificate of Education in Accounting from The Associated Examining Board in June 1983 and obtained the Higher Stage Certificate in Costing from The London Chamber of Commerce and Industry in 1984 and the Certificate in Accountancy from the Vocational Training Council Hong Kong in June 1984.

As at the date of this announcement, Ms. Lee is interested in approximately 30% of the issued share capital of Legend Advanced Limited, which is a shareholder of the Company directly holding 90,000,000 shares of the Company.

As at the date of this announcement, Ms. Lee has entered into a service contract with the Company in relation to her appointment as an executive Director for an initial term of three years commencing from 31 October 2019. The service contract is determinable by either party serving on the other not less than three month’s written notice. She is subject to retirement at the next following annual general meeting of the Company, at which she will be eligible for re-election, and thereafter subject to retirement by rotation at least once every three years in accordance with the memorandum and articles of association of the Company. Pursuant to the terms of the service contract entered into between the Company and Ms. Lee, she will be entitled to an annual remuneration of HK\$828,000 which is determined by the Board by reference to her experience, duties and responsibilities with the Company, the Company’s remuneration policy as well as prevailing market rates and will be subject to review by the Remuneration Committee from time to time.

Save as disclosed above, as at the date of this announcement, Ms. Lee has confirmed that she (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationship with any Directors, senior management,

substantial shareholders, or controlling shareholders of the Company; and (v) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, there is no other information relating to Ms. Lee that is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and there are no other matters in relation to the appointment of Ms. Lee that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to warmly welcome Ms. Lee joining the Board.

By Order of the Board
Vistar Holdings Limited
Poon Ken Ching Keung
Chairman and Chief Executive Officer

Hong Kong, 30 October 2019

As at the date of this announcement, the executive Directors are Mr. Poon Ken Ching Keung (Chairman), Mr. Poon Ching Tong Tommy and Mr. Ng Kwok Wai, the non-executive Director is Ms. Poon Kam Yee, Odilia and the independent non-executive Directors are Mr. Yung Chung Hing, Mr. Lam Chung Wai and Mr. Chan Shu Yan Stephen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at www.vistarholdings.com.