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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Vistar Holdings Limited (the “**Company**”) is pleased to announce that Mr. Chan Shu Yan Stephen (“**Mr. Chan**”) has been appointed as an independent non-executive Director of the Company with effect from 2 September 2019. Following the appointment of Mr. Chan as an independent non-executive Director, he has been appointed as the Chairman of the Remuneration Committee of the Company, and a member of each of the Audit Committee of the Company and the Nomination Committee of the Company with effect from the same date.

Mr. Chan, aged 36, is a registered architect in the Netherlands. He graduated from the University of Hong Kong with Bachelor of Arts in Architectural Studies, and Delft University of Technology, The Netherlands with Master of Science in Architecture, Urbanism and Building Sciences, respectively. Since 2015, Mr. Chan co-founded a design services studio in Hong Kong named AaaM Limited, to provide services on architecture, interior design, and master planning projects, and to promote architectural culture by engaging with the public as curator and columnist on both online and paper media platforms. Mr. Chan is currently a serving Director of AaaM Limited. Prior to this, Mr. Chan served with UNStudio Hong Kong Limited as an associate director/senior architect from January 2015 to March 2017. Mr. Chan was employed by UNStudio (Shanghai) Limited from February 2011 to December 2014 with his last position as an associate director/senior architect.

As at the date of this announcement, Mr. Chan has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a term of three years commencing from 2 September 2019. The letter of appointment is determinable by either party serving on the other not less than one month's written notice. He is subject to retirement at the next following annual general meeting of the Company, at which he 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 letter of appointment entered into between the Company and Mr. Chan, he will be entitled to an annual remuneration of HK\$120,000 which is determined by the Board by reference to his 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, Mr. Chan has confirmed that he (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).

Mr. Chan has confirmed that he meets the independent guidelines set out in Rule 5.09 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**").

Save as disclosed in this announcement, there is no other information relating to Mr. Chan that is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters in relation to the appointment of Mr. Chan that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to warmly welcome Mr. Chan joining the Board.

Following the appointment of Mr. Chan, the Company fulfills the requirement under Rules 5.05(1), 5.28, 5.34 and code provision A.5.1 of the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules.

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

Hong Kong, 2 September 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 and 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.