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## **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

This announcement is made by New World Department Store China Limited (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

## **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The board of directors of the Company (the “**Board**”) is pleased to announce that Mr. Ho Kwok Leung, Ivan (“**Mr. Ho**”) has been appointed as the chief executive officer of the Company and a member of the executive committee and the remuneration committee of the Board with effect from 1 January 2019. Biographies of Mr. Ho are set out as follows:

Mr. Ho, aged 56, has over 20 years of experience in business administration and management. From 1995 to 2008, Mr. Ho worked in Walmart China, during which he had held various management positions, including the regional operations director of Central China. From 2008 to 2017, Mr. Ho worked in A. S. Watson Group, during which he had also held several management positions, including the managing director – South & Central China of Watsons China and later on became the managing director of PARKnSHOP China, responsible for the overall development. Mr. Ho is currently a director of Yifeng Pharmacy Chain Co., Ltd. (益豐大藥房連鎖股份有限公司), a company listed on the Shanghai Stock Exchange. Mr. Ho graduated with a degree in Bachelor of Arts from the University of Toronto.

Save as disclosed above, (i) Mr. Ho does not hold other position with the Company or its subsidiaries nor have any relationship with any director of the Company, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Ho does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) Mr. Ho does not have any other discloseable major appointments or professional qualifications.

As at the date of this announcement, Mr. Ho is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The Company and Mr. Ho has entered into an employment contract. Mr. Ho shall be entitled to receive an annual emolument before tax, which comprises salary, allowance and fixed bonus, of approximately HK\$9,600,000. These have been determined by reference to his duties and responsibilities with the Company and the Company's remuneration policy.

Save as disclosed herein, there are no matters concerning the appointment of Mr. Ho that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited nor is there any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

By order of the board of  
**New World Department Store China Limited**  
**Dr. Cheng Kar-shun, Henry**  
*Chairman*

Hong Kong, 31 December 2018

*As at the date of this announcement, the non-executive Directors are Dr. Cheng Kar-shun, Henry and Mr. Au Tak-cheong; the executive Directors are Dr. Cheng Chi-kong, Adrian and Mr. Cheung Fai-yet, Philip; and the independent non-executive Directors are Mr. Cheong Ying-chew, Henry, Mr. Chan Yiu-tong, Ivan, Mr. Tong Hang-chan, Peter and Mr. Yu Chun-fai.*