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SEASON PACIFIC HOLDINGS LIMITED

雲裳衣控股有限公司*

(Incorporated in Cayman Island with limited liability)

(Stock Code: 8127)

CHANGE OF DIRECTORS

The Board announces that (1) Mr. Ng has tendered his resignation as an independent non-executive Director, the chairman of the audit committee of the Company and members of the remuneration committee and nomination committee of the Company with effect from 26 May 2017; and (2) Mr. Lam has been appointed as an independent non-executive Director, the chairman of the audit committee of the Company and members of the remuneration committee and nomination committee of the Company with effect from 26 May 2017.

The board (the “**Board**”) of directors (each, a “**Director**”) of Season Pacific Holdings Limited (the “**Company**”) announces that (1) Mr. Ng Ka Lok (“**Mr. Ng**”) has tendered his resignation as an independent non-executive Director, the chairman of the audit committee of the Company and members of the remuneration committee and nomination committee of the Company with effect from 26 May 2017; and (2) Mr. Lam Yau Lun (“**Mr. Lam**”) has been appointed as an independent non-executive Director, the chairman of the audit committee of the Company and members of the remuneration committee and nomination committee of the Company with effect from 26 May 2017.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND BOARD COMMITTEE MEMBER

Mr. Ng has tendered his resignation as an independent non-executive Director, the chairman of the audit committee of the Company and members of the remuneration committee and nomination committee of the Company with effect from 26 May 2017 as he requires more time to pursue his other business engagements.

Mr. Ng confirms that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and/or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ng for his valuable contribution to the Company during his tenure of office.

* *For identification purpose only*

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND BOARD COMMITTEE MEMBER

The Board also announces that Mr. Lam has been appointed as an independent non-executive Director, the chairman of the audit committee of the Company and members of the remuneration committee and nomination committee of the Company with effect from 26 May 2017.

Mr. Lam, aged 34, has over 12 years of experience in the field of investment banking, corporate finance, auditing and accounting. He joined Deloitte & Touche Corporate Finance Limited in 2012 with last position as Associate Director until 2015. The key responsibility is to lead a team of professionals in deal origination and providing advisory services related to acquisitions, divestitures, fund raising and corporate restructuring. Mr. Lam is currently a manager of a Fortune Global 500 corporation, which is in lead in the food and drug retail industry in Canada. He is responsible for financial planning and analysis.

Mr. Lam holds a bachelor's degree in business administration majoring in accounting and economics from The Hong Kong University of Science and Technology. He also obtained master's degrees in business administration from both HEC Paris and The Chinese University of Hong Kong. Mr. Lam is a fellow member of the Hong Kong Institute of Certified Public Accountants and a chartered professional accountant and chartered accountant under Chartered Professional Accountants of Ontario in Canada.

As at the date of this announcement, Mr. Lam does not have any interests and short positions in the shares or underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Lam is appointed by way of a letter of appointment for an initial term of one year commencing from 26 May 2017 and is subject to retirement by rotation and other related provisions as stipulated in the articles of association of the Company. The remuneration of Mr. Lam is HK\$10,000 per month, which is determined by the Board with reference to the prevailing market conditions, his duties and responsibilities with the Company.

To the best knowledge and belief of the Board, having made all reasonable enquiries, (i) Mr. Lam does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement; (ii) Mr. Lam has not previously held any position with any member of the Company and its subsidiaries (the “**Group**”) and does not hold any other positions with the Company or other members of the Group; (iii) Mr. Lam does not have any relationship with any Director, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed to it in the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange); and (iv) there is no information that should be disclosed pursuant to subparagraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Lam’s appointment pursuant to subparagraph (w) of Rule 17.50(2) of the GEM Listing Rules.

By order of the Board
Season Pacific Holdings Limited
Cheung Lui
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 26 May 2017

As at the date of this announcement, the executive Directors are Mr. Chak Ka Wai and Mr. Cheung Lui, the non-executive Director is Ms. Chan Hong Nei Connie; and the independent non-executive Directors are Mr. Choi Sheung Jeffrey, Mr. Lam Yau Lun and Ms. Luk Huen Ling Claire.

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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company’s website at www.seasonpacific.com.