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TAO HEUNG HOLDINGS LIMITED

稻香控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 573)

RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Tao Heung Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) hereby announces that Mr. Leung Yiu Chun (“**Mr. Leung**”) has tendered his resignation as Executive Director of the Company and will cease to be the Chief Executive Officer, Company Secretary and Authorized Representative of the Company, which will take effect from 19 November 2019, for personal reason.

The Board hereby announces that, Mr. Leung has tendered his resignation as Executive Director of the Company and will cease to be the Chief Executive Officer, Company Secretary and Authorized Representative of the Company, which will take effect from 19 November 2019, for personal reason.

Mr. Leung has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that should be brought to the attention of the Stock Exchange and the shareholders of the Company. Mr. Leung has a pleasant cooperation with the Board over the years and will continue to advise the Company on development strategies and ensure a smooth transition of the management duties. The Company will actively discuss the arrangement of the appointment of a new chief executive officer and company secretary during the remaining term of Mr. Leung’s service and will make further announcement as and when appropriate.

* *For identification purpose only*

The Board would also like to take this opportunity to express its sincere gratitude to Mr. Leung for his valuable contribution to the Group during his tenure of office as an Executive Director of the Company.

By order of the Board
Chung Wai Ping
Chairman

Hong Kong, 26 August 2019

As at the date of this announcement, the executive directors of the Company are Mr. CHUNG Wai Ping, Mr. WONG Ka Wing, Mr. LEUNG Yiu Chun and Mr. HO Yuen Wah, the non-executive directors are Mr. FONG Siu Kwong and Mr. CHAN Yue Kwong, Michael and the independent non-executive directors are Professor CHAN Chi Fai, Andrew, Mr. MAK Hing Keung, Thomas and Mr. NG Yat Cheung