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EAGLE RIDE INVESTMENT HOLDINGS LIMITED **鷹力投資控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 901)

EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of Eagle Ride Investment Holdings Limited (the “Company”) dated 2 October 2019 relating to the resignation of Mr. Vichai Phaisalakani as independent non-executive director, chairman of the Audit Committee, member of the Remuneration Committee and member of the Nomination Committee (the “Announcement”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, following the resignation of Mr. Vichai Phaisalakani, (i) the number of the INEDs has fallen below the minimum number required under Rules 3.10(1) and 3.10A of the Listing Rules; (ii) the Board does not have at least one of its INEDs possessing appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules; (iii) there is a vacancy for chairman of the Audit Committee, the number of members of the Audit Committee has fallen below the minimum number, and no INED who possesses appropriate qualifications or expertise has been appointed as a member of the Audit Committee as required under Rule 3.21 of the Listing Rules; (iv) the Remuneration Committee to comprise a majority of INEDs cannot be met, which do not fulfil the requirement under Rule 3.25 of the Listing Rules; and (v) the Nomination Committee to comprise a majority of INEDs cannot be met, which do not fulfil the requirement under Code Provision A.5.1 of the CG Code set out in Appendix 14 to the Listing Rules.

The Company should appoint sufficient number of INED and make appropriate appointment to the Audit Committee, the Remuneration Committee and the Nomination Committee within three months from 1 October 2019 pursuant to Rules 3.11, 3.23, 3.27 of the Listing Rules and Code Provision A.5.1 of the CG Code.

As the Company requires more time to identify a suitable candidate, an application has been made by the Company to the Stock Exchange for a waiver from strict compliance with Rule 3.10(1), 3.10(2), 3.10A, 3.11, 3.21, 3.23, 3.25 and 3.27 of the Listing Rules and Code Provision A.5.1 of the CG Code and an extension of time for a period of three months to 31 March 2020 for filling the vacancy and such waiver application is still under process as at the date of this announcement.

The Company will comply with the requirements of the Listing Rules as soon as practicable. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board of
Eagle Ride Investment Holdings Limited
鷹力投資控股有限公司
Tung Shu Sun
Chairman

Hong Kong, 31 December 2019

As at the date of this announcement, the Board comprises seven Directors. The executive Director is Mr. Chan Yiu Pun, Clement; the non-executive Directors are Mr. Hu Haisong, Mr. Tung Shu Sun, Mr. Dang Yin Liang and Mr. Ding Shiguo; and the independent non-executive Directors are Mr. Gui Shengyue and Mr. Wang Xianzhang.