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Asia Pioneer Entertainment Holdings Limited

亞洲先鋒娛樂控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8400)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Asia Pioneer Entertainment Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chan Chi Lun (“**Mr. Chan**”) has been appointed as an executive Director (the “**ED**”) with effect from 1 February 2019.

Mr. Chan, aged 49, graduated from the University of Strathclyde in Scotland with a degree of Bachelor of Science in Technology and Business Studies and a degree of Master of International Management.

Since April 2018, Mr. Chan has been appointed as the chief financial officer of Asia Pioneer Entertainment Limited (“**APE Macau**”), a wholly-owned subsidiary of the Company, whose principal activities are technical sales and distribution, consulting and repair services of gaming machines. Since 2013, Mr. Chan has been the chief financial officer of another wholly-owned subsidiary of the Company, whose principal activity is investment holding, and Mr. Chan provided investor relations and corporate finance consultancy service to APE Macau during the period from 2014 to March 2018.

Mr. Chan is currently the President of TiE Hong Kong, which is the Hong Kong Chapter of TiE Global, a non-profit organisation aimed at fostering entrepreneurship. Mr. Chan was a director of Asia Pacific DealFlow Limited, a company which served as a platform for distributing private equity fundraising deals. Since 2006, Mr. Chan has been a director of Health Builder London Limited which is a health-tech company based in Hong Kong.

Mr. Chan has entered into a service agreement (the “**Service Agreement**”) with the Company for an initial period of three years commencing on 1 February 2019. The Service Agreement provides, among other things, that the appointment of Mr. Chan may be terminated by either party giving to the other not less than three months’ notice in writing. Mr. Chan is subject to retirement and re-election at the Company’s annual general meeting in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). Pursuant

to the Service Agreement, Mr. Chan is entitled to receive a remuneration of HK\$840,000 per annum plus a bonus equivalent to at least one month's remuneration. The remuneration of Mr. Chan has been determined by the Board upon the recommendation of its remuneration committee by reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

As at the date of this announcement, Mr. Chan is deemed to be interested in 725,100,000 shares of the Company (the “**Shares**”) in which APE HAT Holdings Limited (“**APE HAT**”) is interested. APE HAT is beneficially owned as to 39.68%, 39.68% and 20.64% by Mr. Huie, Allen Tat Yan (“**Mr. Huie**”), the chairman of the Board and an ED, Mr. Ng Man Ho Herman (“**Mr. Ng**”), the chief executive officer of the Company and an ED and Mr. Chan, respectively. Pursuant to a deed of concert parties dated 10 March 2017 entered into by Mr. Huie, Mr. Ng and Mr. Chan, each of them has agreed and confirmed, among other things, that he has been cooperating with the others and acting in concert in relation to the Group (for the purpose of the Code on Takeovers and Mergers of Hong Kong) since 1 January 2015 and will continue to act in the same manner in the Group upon the listing of the issued Shares on GEM of the Stock Exchange on 15 November 2017. By virtue of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), each of Mr. Huie, Mr. Ng and Mr. Chan is deemed to be interested in the Shares held by APE HAT.

Save as disclosed above, as at the date of this announcement, Mr. Chan (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (both having their respective meanings ascribed to them under the GEM Listing Rules) of the Company; (ii) does not have or is not deemed to have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in the last three years up to the date of this announcement in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, or any other major appointments and professional qualifications; and (iv) does not hold any other positions with the Company or other members of the Group.

Save as disclosed in this announcement, there is no other information relating to the appointment of Mr. Chan that is required to be disclosed pursuant to any of the requirements under 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 would like to express its warmest welcome to Mr. Chan for joining the Board.

By order of the Board
Asia Pioneer Entertainment Holdings Limited
HUIE, Allen Tat Yan
Chairman and executive Director

Hong Kong, 1 February 2019

As at the date of this announcement, the executive Directors are Mr. HUIE, Allen Tat Yan (Chairman), Mr. NG Man Ho Herman (Chief Executive Officer) and Mr. CHAN Chi Lun; and the independent non-executive Directors are Mr. CHOI Kwok Wai, Mr. MA Chi Seng and Mr. HO Kevin King Lun.

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 www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.apemacau.com.