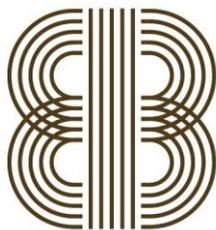


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E. BON HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
怡邦行控股有限公司

(Stock Code: 599)

PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of E. Bon Holdings Limited (the “Company”) announces with the deepest sorrow that Mr. LEUNG Kwong Kin, *J.P.*, an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee of the Company, passed away on 31 August 2019.

The late Mr. Leung was appointed as an independent non-executive director of the Company in 2000 and had made valuable contributions during his tenure of office. The Board would like to express sincere gratitude to Mr. Leung for his dedication and convey their condolences to his family.

Following the passing away of Mr. Leung, there is a vacancy in each of the position of chairman of the audit committee and member of the remuneration committee of the Company and the Company has only two independent non-executive directors, thus the number of the independent non-executive directors of the Company falls below (i) the minimum number as required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”); (ii) one-third of the Board as required under Rule 3.10A of the Listing Rules; (iii) the minimum number of non-executive directors in the audit committee and that the audit committee must be chaired by an independent non-executive director as required under Rule 3.21 of the Listing Rules; and (iv) the requirement under Rule 3.25 of the Listing Rules which stipulates that the remuneration committee must comprise a majority of independent non-executive directors.

The Company will identify a suitable candidate to fill the vacancy of independent non-executive director in order to fulfil the requirements of the Listing Rules as soon as practicable and in any event within three months from 31 August 2019 pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. Further announcement will be made by the Company in relation to the above as and when appropriate.

By Order of the Board
E. Bon Holdings Limited
TSE Sun Fat, Henry
Chairman

Hong Kong, 5 September 2019

As at the date of this announcement, the Board of Directors comprises seven Directors, of which five are Executive Directors, namely Messrs. TSE Sun Fat, Henry, TSE Sun Wai, Albert, TSE Sun Po, Tony, TSE Hon Kit, Kevin and LAU Shiu Sun and two are Independent Non-executive Directors, namely Messrs. WONG Wah, Dominic and WAN Sze Chung.