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CLEAR LIFT HOLDINGS LIMITED

焯陞企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1341)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Zhou Yong has been appointed as the chief executive officer of Clear Lift Holdings Limited (the “**Company**”) with effect from 3 July 2017.

The board of directors (the “**Board**”) is pleased to announce that Mr. Zhou Yong (“**Mr. Zhou**”) has been appointed as the chief executive officer of the Company with effect from 3 July 2017.

The following is the biography of Mr. Zhou:–

Mr. Zhou (周勇), aged 49, is also appointed as a vice president of Hao Tian Management (Hong Kong) Limited which is a wholly-owned subsidiary of Hao Tian Development Group Limited (Stock Code: 474), the indirect controlling shareholder of the Company, with effect from 3 July 2017. Mr. Zhou holds a bachelor’s degree and a master’s degree in business administration from the University of Zurich. Mr. Zhou has over 18 years of experience in asset management, banking services and risk management. He has held various senior positions with prominent financial services companies including New Pacific Capital Limited (新太平洋資本有限公司) and Credit Suisse Group AG (瑞士信貸集團). Prior to joining our Company, Mr. Zhou was the managing director and responsible officer (Type 9) of New Vision Asset Management Limited (新盛資產管理有限公司).

Save as disclosed above and as at the date of this announcement, Mr. Zhou does not hold any position in the Company or any of its subsidiaries or have any relationship with any director, senior management, substantial shareholder (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) or controlling shareholder (as defined in the Listing Rules) of the Company, and has not held any directorship in other listed companies in Hong Kong or overseas or other major appointments in the past three years.

The Company has entered into a service agreement with Mr. Zhou on 17 May 2017 for an initial term of three (3) years commencing from 3 July 2017, unless terminated by not less than three (3) month’ notice in writing served by either party at any time. Mr. Zhou will be entitled to a remuneration of HK\$1,800,000 per annum which was determined by the remuneration committee of the Company and the Board with reference to his duties and responsibilities with the Company, the Company’s remuneration policy and the prevailing market rate and subject to review at the discretion of the Board at the end of each financial year. He will also be entitled to (a) a discretionary bonus at the end of each completed year of service, which is payable at the discretion of the Board and determined with reference to the audited consolidated net profit of the Company for the financial year concerned, and (b) participate in any share option scheme as may be adopted by the Company from time to time.

As at the date of this announcement, Mr. Zhou does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In relation to Mr. Zhou’s appointment as the chief executive officer of the Company, save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the holders of securities of the Company or the Stock Exchange.

The Board would like to extend its warmest welcome to Mr. Zhou in joining the Company.

By order of the Board
Clear Lift Holdings Limited
Fok Chi Tak
Executive Director

Hong Kong, 17 May 2017

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Fok Chi Tak, Mr. Tang Yiu Chi James, Dr. Zhiliang Ou, J.P., (Australia) and three independent non-executive directors, namely Mr. Lee Chi Hwa Joshua, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot.