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WAI YUEN TONG MEDICINE HOLDINGS LIMITED

(位元堂藥業控股有限公司*)

(Incorporated in Bermuda with limited liability)

(Stock Code: 897)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE

Reference is made to the announcements of Wai Yuen Tong Medicine Holdings Limited (位元堂藥業控股有限公司*) (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 3 December 2014 and 27 February 2015 in relation to the non-compliance with the requirements under Rules 3.10(2) and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**” or the “**Directors**”) of the Company is pleased to announce that Mr. Li Ka Fai, David (“**Mr. Li**”) is appointed by the Board as an independent non-executive Director with effect from 17 March 2015. Mr. Li is also appointed as the chairman of the audit committee of the Company with effect from 17 March 2015.

The biography of Mr. Li is detailed as follows:

Mr. Li Ka Fai, David, aged 60, is currently the deputy managing partner of Li, Tang, Chen & Co. CPA (Practising). He is a fellow member of The Hong Kong Institute of Certified Public Accountants, The Association of Chartered Certified Accountants, U.K., The Institute of Chartered Secretaries and Administrators, U.K., as well as The Institute of Chartered Accountants in England and Wales. Mr. Li is an independent non-executive director and the chairman of the audit committee of each of China-Hongkong Photo Products Holdings Limited and Shanghai Industrial Urban Development Group Limited. Mr. Li is also an independent non-executive director, the chairman of the audit committee, member of the nomination committee and member of the remuneration committee of Cosmopolitan International Holdings Limited and Goldlion Holdings Limited, an independent non-executive director, member of the audit committee, member of the nomination committee and the chairman of the remuneration committee of China Merchants Holdings (International) Company Limited, and an independent non-executive director, member of the audit committee and member of the remuneration committee of AVIC International Holding (HK) Limited, all of such companies are being listed in Hong Kong.

* For identification purposes only

Mr. Li has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a specific term of three years. Pursuant to his letter of appointment, he is entitled to an annual remuneration of HK\$120,000 and will also be entitled to a fee of HK\$30,000 per annum determined with reference to his experience and duties as the chairman of the audit committee of the Company. Mr. Li shall hold office until and be eligible for the re-election at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at any subsequent annual general meeting of the Company pursuant to the bye-laws of the Company.

Save as disclosed above, Mr. Li has not held any other directorship in any listed public company in Hong Kong or overseas in the past three years preceding the date of this announcement, nor does he have any other major appointments or professional qualification. Mr. Li also does not have any relationship with any other Director, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company, nor hold any other positions with the Company or any members of the Group. Furthermore, as at the date of this announcement, Mr. Li does not have any interest in the shares, underlying shares or debenture of the Company and/or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Li involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2) of the Listing Rules, and the Board is not aware of any other matters regarding the appointment of Mr. Li that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Mr. Li for joining the Board.

By Order of the Board
WAI YUEN TONG MEDICINE HOLDINGS LIMITED
(位元堂藥業控股有限公司*)
Tang Ching Ho
Chairman

Hong Kong, 17 March 2015

As at the date of this announcement, the executive Directors are Mr. Tang Ching Ho, Mr. Chan Chun Hong, Thomas and Ms. Tang Mui Fun, and the independent non-executive Directors are Mr. Leung Wai Ho, Mr. Siu Man Ho, Simon, Mr. Cho Wing Mou and Mr. Li Ka Fai, David.

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