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Mulsanne Group Holding Limited

慕尚集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1817)

CHANGE OF NON-EXECUTIVE DIRECTORS

The Board announces that the following changes will take effect from 27 August 2019:

1. Mr. ONG Yew Thiong, Gilbert (“**Mr. ONG**”) has resigned as a non-executive director of the Company; and
2. Mr. WANG Jun (“**Mr. WANG**”) has been appointed as a non-executive director of the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Mulsanne Group Holding Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. ONG has tendered his resignation as a non-executive director of the Company with effect from 27 August 2019 due to work arrangement. Mr. ONG confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. ONG for his valuable contributions to the Company during his tenure of services.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. WANG as a non-executive director of the Company with effect from 27 August 2019.

Mr. WANG, aged 42, has over a decade of experience in private equity investing, strategic consulting and consumer related sectors. Mr. WANG is the managing director of South East Asia of L Catterton Asia Advisors, which is one of the Company’s substantial shareholders (as defined in the Listing Rules) and manages L Capital Asia 2 Pte. Ltd., one of the Company’s controlling shareholders (as defined in the Listing Rules). He has gained and built a strong foundation of consumer expertise, analytical capabilities and investment expertise from his professional experience in the United Kingdom, the United States, China and South East Asia.

Prior to L Catterton Asia Advisors, Mr. WANG was a Senior Associate with McKinsey & Company, Shanghai office, where he served on multiple international and domestic institutions for strategic, operational and mergers and acquisitions (M&A) related projects. Mr. WANG also worked as Scientist and Manager for the Fabric & Home Care Division in Procter & Gamble Company and led numerous cross-border consumer innovation projects.

Mr. WANG is a director of our wholly-owned subsidiary Ningbo Chisage Mulsanne Holding Co., Ltd.. He is also a board member of China Sasseur Group and Trendy Group and board alternative member for CÉ LA VI company.

Mr. WANG holds a master of business administration (MBA) from Harvard Business School (2008), doctor of philosophy (D.Phil.) in chemistry from University of Oxford (2002) and bachelor of science (B.Sc.) from Peking University, China (1998). He is also an Executive Member of the Finance Division, All Chinese Returned Scholars National Association.

Mr. WANG has entered into a letter of appointment with the Company for a term of three years with effect from 27 August 2019. He will not receive any remuneration according to the terms of his letter of appointment. Mr. WANG will hold office only until the next following general meeting of the Company and shall be eligible for re-election at that meeting. He is subject to retirement by rotation and re-election at the annual general meetings of the Company at least once every three years in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Mr. WANG has not held any directorship at any listed companies in the past three years. Save as disclosed above, Mr. WANG does not have any other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Listing Rules or hold any other position with the Company or any member of the Group.

As at the date of this announcement, Mr. WANG does not have any interests in the shares of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. WANG.

The Board would like to express its warmest welcome to Mr. WANG for joining the Board.

By Order of the Board
Mulsanne Group Holding Limited
Huang Hanji
Chairman

Hong Kong
27 August 2019

As at the date of this announcement, the Board comprises Mr. YU Yong as executive director; Mr. HUANG Hanji, Mr. YANG Herong, Mr. LIN Lin, Mr. WANG Jun and Mr. Ravinder Singh THAKRAN as non-executive directors; and Mr. GU Jiong, Mr. YUAN Tao and Mr. Paolo BODO as independent non-executive directors.