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MORRIS
HOLDINGS LIMITED

MORRIS HOLDINGS LIMITED

慕容控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1575)

**(1) RESIGNATION OF DIRECTOR
(2) INSUFFICIENT NUMBER OF INDEPENDENT NON-EXECUTIVE
DIRECTORS**

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Morris Holdings Limited (the “**Company**”) announces that Mr. Shao Shaomin (“**Mr. Shao**”) has tendered his resignation on 29 March 2019 as an independent non-executive Director of the Company and will cease to act as the chairman of the audit committee of the Company (the “**Audit Committee**”), a member of the remuneration committee of the Company and a member of the nomination committee of the Company with effect from 12 April 2019 (the “**Effective Date**”) due to his other business commitments.

Mr. Shao confirmed that he has no disagreement with the Board and the other members of the Audit Committee and there are no circumstances related to his resignation which need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

INSUFFICIENT NUMBER OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Pursuant to Rule 3.10 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange, every board of directors of a listed issuer must include at least three independent non-executive directors and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. Pursuant to Rule 3.21 of the Listing Rules, the audit committee of a listed issuer must be comprising of non-executive directors only with a minimum of three members and at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise.

Upon the resignation of Mr. Shao as an independent non-executive Director, the Board will on the Effective Date be comprised of six members with four executive Directors and two independent non-executive Directors. As a result, the number of independent non-executive Directors of the Board will be reduced to two which is below the minimum number. The Board will also be lacking at least one independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise under Rule 3.10 of the Listing Rules. The chairman of Audit Committee will fall vacant and the number of members of the Audit Committee will be reduced to two which is below the minimum number prescribed under Rule 3.21 of the Listing Rules.

In order to comply with Rule 3.10 and Rule 3.21 of the Listing Rules, the Company is endeavoring to identify a suitable candidate to fill up the above mentioned vacancy as soon as practicable and will make further announcement(s) as and when appropriate.

By Order of the Board
Morris Holdings Limited
ZOU Gebing
Chairman

Hong Kong, 29 March 2019

As at the date of this announcement, the executive Directors are Mr. ZOU Gebing, Mr. SHEN Zhidong, Mr. ZENG Jin and Mr. WU Yueming; and the independent non-executive Directors are Mr. HUANG Wenli, Mr. LIU Haifeng and Mr. SHAO Shaomin.