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Yip's Chemical Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 408)

REMUNERATION OF BOARD MEMEBERS

Reference is made to the announcement of Yip's Chemical Holdings Limited (the "**Company**") dated 8 November 2018 (the "**Announcement**") in respect of, among the others, re-designation of Mr. Yip Tsz Hin as the **Chief Executive Officer**, appointment of Mr. Ip Kwan as an **Executive Director** and the **Deputy Chief Executive Officer** and re-designation of Mr. Wong Yuk as a non-executive director of the **Company** ("**Non-executive Director**"). Unless otherwise specified in this announcement, capitalized terms used herein shall have the same meanings as those defined in the **Announcement**.

Pursuant to the service agreement entered into between Mr. Yip Tsz Hin and the **Company** on 18 December 2018, Mr. Yip Tsz Hin will be entitled to receive an annual salary of HK\$2,999,100, housing reimbursement of HK\$795,420 per annum and a discretionary bonus with effect from 1 January 2019.

Pursuant to the service agreement entered into between Mr. Ip Kwan and the **Company** on 18 December 2018, Mr. Ip Kwan will be entitled to receive an annual salary of HK\$1,690,000 and a discretionary bonus with effect from 1 January 2019.

Both the remuneration packages of Mr. Yip Tsz Hin and Mr. Ip Kwan have been reviewed and determined by the remuneration committee of the **Company**, based on the factors as disclosed in the **Announcement**.

Pursuant to the appointment letter entered into between Mr. Wong Yuk and the **Company** on 18 December 2018, Mr. Wong Yuk will be entitled to receive a director's fee of HK\$200,000 annually with effect from 1 January 2019. The director's fee of Mr. Wong Yuk has been determined by the **Chairman** and the **Executive Directors**, based on the recommendation of the remuneration committee of the **Company** and the factors as disclosed in the **Announcement**.

By order of the **Board**
Yip's Chemical Holdings Limited
Ip Chi Shing
Chairman

Hong Kong, 18 December 2018

*As at the date of this announcement, the **Board** comprises the following:-*

Non-executive Directors:

Mr. Ip Chi Shing (Chairman)
Mr. Wong Kong Chi*
Mr. Ku Yuen Fun*
Mr. Ng Siu Ping*
Mr. Ho Pak Chuen, Patrick*

Executive Directors:

Mr. Yip Tsz Hin (Deputy Chairman and Co-Chief Executive Officer)
Mr. Wong Yuk (Co-Chief Executive Officer)
Mr. Ho Sai Hou (Chief Financial Officer)

* ***Independent non-executive Directors***