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CHINA HEALTHWISE HOLDINGS LIMITED

中國智能健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

CHANGES OF DIRECTORS AND THE VICE-CHAIRMAN THE BOARD

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Healthwise Holdings Limited (the “**Company**”) hereby announces that Mr. Diao Yunfeng (“**Mr. Diao**”) has tendered his resignation as a non-executive Director of the Company on 28 October 2019 with immediate effect as he would like to devote more time to his other business commitments. Mr. Diao confirms that he has no disagreement with the Board and that he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express sincere gratitude to Mr. Diao for his valuable contributions to the Company during his tenure of office and wish him every success in his future endeavour.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF THE VICE CHAIRMAN OF THE BOARD

The Board is pleased to announce that Mr. Cheung Kwok Wai Elton (“**Mr. Cheung**”) has been appointed as the Vice-Chairman of the Board and an executive Director with effect from 28 October 2019.

The biographical details of Mr. Cheung are set out below:

Mr. Cheung, aged 53, has over 29 years of experience in the area of corporate finance and securities industries. He holds a Master Degree in Accounting and Finance from the University of Lancaster in the United Kingdom. Mr. Cheung is also a director of Eternity Finance Group Limited, the substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Cheung is currently the chairman of the board of directors and an executive director of Global Mastermind Holdings Limited (stock code: 8063), a company listed on GEM operated by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and an executive director of Eternity Investment Limited (stock code: 764), a company listed on the Main Board of the Stock Exchange. Mr. Cheung was an executive director of the Company during the period from 11 October 2016

to 16 December 2016. Mr. Cheung was also an executive director of Man Sang International Limited (stock code: 938), a company listed on the Main Board of the Stock Exchange, during the period from 26 June 2015 to 3 April 2018.

Mr. Cheung has not entered into any service contract with the Company. There is no specific term or proposed length of services for Mr. Cheung's appointment but he is subject to retirement by rotation and eligible for re-election at the next general meeting of the Company in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange. Mr. Cheung will receive emolument of HK\$10,000 per month which is determined by the Board on the recommendation of the remuneration committee with reference to his experience and responsibilities in the Company.

As at the date of this announcement, save as disclosed herein, Mr. Cheung does not have any interests in the shares of the Company within the meaning of Part XV of the SFO, does not hold any other positions with the Company or other members of the Group, has not held any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed herein, the Board is not aware of any other information relating to the appointment of Mr. Cheung that will need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Following the appointment of Mr. Cheung as the Vice-Chairman of the Board and an executive Director with effect from 28 October 2019, Mr. Leung Alex will cease to be the Vice Chairman of the Board but will remain as an executive Director.

The Board would like to extend a warm welcome to Mr. Cheung in joining the Board.

By Order of the Board
China Healthwise Holdings Limited
Lei Hong Wai
Chairman and Executive Director

Hong Kong, 28 October 2019

As at the date of this announcement, the executive Directors are Mr. Lei Hong Wai (Chairman), Mr. Cheung Kwok Wai Elton (Vice Chairman), Mr. Leung Alex, Ms. Lo Ming Wan, Mr. Tse Chi Keung and Mr. Yuan Huixia; and the independent non-executive Directors are Mr. Lai Hok Lim, Mr. Lien Wai Hung and Mr. Wong Tak Chuen.