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HARMONY ASSET LIMITED

亨亞有限公司*

(Incorporated in the Cayman Islands with limited liability)

(HKEX Stock Code: 428)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Harmony Asset Limited (the “**Company**”) is pleased to announce that Mr. William Keith Jacobsen (“**Mr. Jacobsen**”) has been appointed as non-executive director and member of the investment committee with effect from 17 November 2014.

Mr. Jacobsen, aged 48, is the managing director of a licensed corporation to advise on corporate finance matters. Mr. Jacobsen has more than 21 years of experience in corporate finance and business development. Mr. Jacobsen is an executive director of Auto Italia Holdings Limited (formerly known as Wo Kee Hong (Holdings) Limited, stock code: 720) and is also an independent non-executive director of abc Multiactive Limited (stock code: 8131), China Financial Leasing Group Limited (stock code: 2312) and Sustainable Forest Holdings Limited (stock code: 723). He was also an independent non-executive director of King Stone Energy Group Limited (stock code: 663), Hycomm Wireless Limited (stock code: 499) and Perception Digital Holdings Limited (stock code: 1822) for the period from 26 September 2008 to 30 September 2011, from 20 June 2008 to 27 September 2014, and from 7 January 2013 to 29 August 2014, respectively. He obtained a Bachelor of Laws degree from the University of Hong Kong and a Master of Business Administration from the University of British Columbia.

Save as disclosed herein, Mr. Jacobsen has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement. He does not hold any other positions with the Company or any subsidiaries of the Company at the date hereof.

As at the date of this announcement, Mr. Jacobsen does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

* *for identification purpose only*

Mr. Jacobsen has entered into a letter of appointment with the Company as a non-executive director for an initial term from 17 November 2014 to 31 December 2015. His appointment is subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company. Mr. Jacobsen is entitled to a director's fee of HK\$100,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year). His annual director's emolument has been recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities in the Company, the prevailing market situation and the Company's performance and current arrangement.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Jacobsen that need to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

By Order of the Board
HARMONY ASSET LIMITED
Lee Fong Lit David
Chairman

Hong Kong, 17 November 2014

As at the date hereof, the Board comprises three executive directors, namely Mr. Lee Fong Lit David, Dr. Chow Pok Yu Augustine and Mr. Cheng Ming Shun; two non-executive directors, namely Mr. Chu To Jonathan and Mr. William Keith Jacobsen; and three independent non-executive directors, namely Mr. Tong Kim Weng Kelly, Dr. Wong Yun Kuen and Mr. Ho Man Kai Anthony.