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HARMONY ASSET LIMITED

亨亞有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 428)

RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. Chu is re-designated from a non-executive director to an executive director of the Company with effect from 20 April 2015.

The board of directors (the “**Board**”) of Harmony Asset Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that Mr. Chu To, Jonathan (“**Mr. Chu**”) is re-designated from a non-executive director to an executive director of the Company, with effect from 20 April 2015.

Mr. Chu, aged 50, has been the non-executive director of the Company since 29 October 2014. He is a member of investment committee of the Company. He obtained a bachelor degree in science with distinction from University of Toronto in 1986 and completed the Hong Kong Securities and Investment Institute (the “**HKSI**”) Diploma Programme Examination offered by the HKSI in 2004.

Mr. Chu has over 27 years of experience in the financial sector and has extensive experience particularly in private equity (including pre-IPO investments) and fund management. Mr. Chu is currently an independent non-executive director of Cheung Wo International Holdings Limited (formerly known as China Mandarin Holdings Limited) (stock code: 9), and the chairman and chief executive officer of Metallix Resources Limited (which is principally engaged in mining and processing of lead, zinc and copper ores in Indonesia). Mr. Chu was the director and responsible officer of Colors Securities Limited (a corporation licensed to carry out type 1, 4 and 9 regulated activities), mainly responsible for monitoring its daily operations, from September 2012 to January 2015. Mr. Chu was also the deputy managing director and responsible officer of China Everbright Securities (HK) Limited and China Everbright Forex and Futures (HK) Limited from May 2003 to October 2011. He also worked as a sales director of Sun Hung Kai Investment Services Limited (a wholly owned subsidiary of Sun Hung Kai & Co. Limited (stock code: 86)) from June 2001 to December 2001. During the

period from August 1987 to June 2001, Mr. Chu has worked in Sun Hung Kai Securities Company Limited (a wholly owned subsidiary of Sun Hung Kai & Co. Limited (stock code: 86)) for various positions. His last position with Sun Hung Kai Securities Company Limited was senior vice president responsible for advising on corporate finance and merger and acquisition transactions.

Save as disclosed above and as at the date of this announcement, Mr. Chu has not held any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and does not hold any other position with the Group.

As at the date of this announcement, Mr. Chu 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.

The letter of appointment of Mr. Chu in relation to his appointment as the non-executive director is terminated with effect from 20 April 2015 and a new letter of appointment is entered into between Mr. Chu and the Company in relation to his appointment as an executive director. His term of service is subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company. Mr. Chu is currently 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 incompleting 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 re-designation of Mr. Chu 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.

By order of the Board
HARMONY ASSET LIMITED
Lee Fong Lit
Chairman

Hong Kong, 20 April 2015

As at the date hereof, the Board comprises four executive directors, namely Mr. Lee Fong Lit David, Dr. Chow Pok Yu Augustine, Mr. Cheng Ming Shun and Mr. Chu, To Jonathan; one non-executive director, namely Mr. William Keith Jacobsen; and three independent non-executive directors, namely Mr. Ho Man Kai Anthony, Mr. Sio Chan In Devin and Mr. Mak Hing Keung Thomas.

* *for identification purpose only*