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LEAP Holdings Group Limited
前進控股集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1499)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR,
CHAIRMAN AND CHIEF EXECUTIVE OFFICER;
(2) CHANGE OF INDEPENDENT
NON-EXECUTIVE DIRECTORS;
AND
(3) CHANGES IN COMPOSITION
OF THE BOARD COMMITTEES**

**RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN AND CHIEF
EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of LEAP Holdings Group Limited (the “**Company**”) announces that Mr. Ip Ying Chau (“**Mr. Ip**”) has resigned as an executive Director, the chairman of the Board (the “**Chairman**”) and the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 30 April 2018 due to other business engagement which requires more of his attention and dedication. He has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), other regulatory authorities or the shareholders of the Company.

The Board would like to express its gratitude to Mr. Ip for his contribution to the Company during his term of service.

The Company is looking for suitable candidates to fill the vacancies of the Chairman and the Chief Executive Officer, and will issue a further announcement as and when appropriate.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that Mr. Chan Chun Yiu Thomas (“**Mr. Chan**”) has resigned as an independent non-executive Director with effect from 30 April 2018 due to other business engagement which requires more of his attention and dedication. He has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the Stock Exchange, other regulatory authorities or the shareholders of the Company.

The Board would like to express its gratitude to Mr. Chan for his contribution to the Company during his term of service.

The Board further announces that Mr. Lee Man Chiu (“**Mr. Lee**”) has been appointed as an independent non-executive Director with effect from 30 April 2018.

Mr. Lee

Mr. Lee, aged 45, graduated from Harvard College with a Bachelor of Arts degree in 1994. He subsequently obtained his Juris Doctor degree from Georgetown University Law Center in 1998. Since 1999, he has been licensed and admitted to practice as an Attorney and Counsellor at Law in all courts of the State of New York. He is also a solicitor of the High Court of Hong Kong.

Mr. Lee has extensive experience in the practice of law. He has been in Asia since 2000 and has practiced in a number of international law firms including Clifford Chance, Morrison & Foester and Orrick Herrington & Sutcliffe. He is currently a corporate partner at Dentons Hong Kong and was a partner at Hogan Lovells and Locke Lord. Mr. Lee advises on a broad range of transactions, including equity offerings and listings (in particular, U.S. IPOs and Hong Kong IPOs with a Rule 144A tranche), private equity and venture capital, cross-border mergers and acquisitions, and general corporate and banking. Mr. Lee's experience includes representing issuers and underwriters in IPOs and private placement of equity and debt securities and in connection with the structuring, issuance, and distribution of fixed and floating rate bonds, high-yield bonds, perpetual securities, convertible debt securities, asset-backed securities and derivative financial products. Mr. Lee has also represented listed companies in securities law compliance matters and buyers and sellers in merger and acquisition transactions and drafted corporate documents, including contracts, royalty agreements and license agreements for start-up companies, as well as other documentation for general corporate and banking transactions. Mr. Lee also served as an independent non-executive director for China Child Care Corporation Limited (1259.hk) from 16 Oct 2015 to 20 May 2016.

Save as disclosed above, as at the date of this announcement, Mr. Lee has confirmed that (i) he has not held any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other position with the Company or subsidiaries of the Company; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iv) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; and (v) there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange nor there is any other matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

Mr. Lee will enter into a letter of appointment with the Company which may be terminated by either party giving to the other not less than one-month prior notice in writing. His directorship will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company. Mr. Lee is entitled to a director's fee of HK\$120,000 per annum, by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. He will hold office until the next annual general meeting of the Company at which he will be eligible for re-election in accordance with the articles of association of the Company.

The Board would like to extend its warmest welcome to Mr. Lee in joining the Board.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

With effect from 30 April 2018, the composition of the Board committees has been changed as follows:

1. Audit Committee

Mr. Chan has resigned as a member of the audit committee of the Company (the “**Audit Committee**”) and Mr. Lee has been appointed as a member of the Audit Committee.

2. **Nomination Committee**

Mr. Chan has resigned as a member of the nomination committee of the Company (the “**Nomination Committee**”) and Mr. Lee has been appointed as a member of the Nomination Committee.

3. **Remuneration Committee**

Mr. Chan has resigned as the chairman and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and Mr. Lee has been appointed as the chairman and a member of the Remuneration Committee.

By order of the Board
LEAP Holdings Group Limited
Ip Ying Chau
Chairman

Hong Kong, 30 April 2018

As at the date of this announcement, the executive Directors are Mr. Cheng Yuk, Mr. Luo Ting and Mr. Zhu Junkan; and the independent non-executive Directors are Mr. Chan King Chung, Mr. Li Zhouxin and Mr. Lee Man Chiu.