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AB BUILDERS GROUP LIMITED

奧邦建築集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01615)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE BOARD COMMITTEES

The Board announces the following changes in the Company's directorship and membership in the Board Committees:

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

1. Mr. Law Wang Chak Waltery has tendered his resignation as an independent non-executive Director with effect from 11 June 2019; and
2. Mr. O'Yang Wiley has been appointed as an independent non-executive Director with effect from 11 June 2019.

CHANGE OF MEMBERS OF THE BOARD COMMITTEES

3. Mr. Law Wang Chak Waltery will also cease to be the chairman of the audit committee of the Company ("**Audit Committee**") and a member of the nomination committee ("**Nomination Committee**") of the Company, all with effect from 11 June 2019; and
4. Mr. O'Yang Wiley has been appointed as the chairman of the Audit Committee and a member of the Nomination Committee, all with effect from 11 June 2019.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board ("**Board**") of directors ("**Directors**") of AB Builders Group Limited (the "**Company**") and, together with its subsidiaries, the "**Group**") announces that Mr. Law Wang Chak Waltery ("**Mr. Law**") has tendered his resignation as an independent non-executive Director with effect from 11 June 2019 due to his other work and personal commitments which require more of his time and dedication.

Mr. Law has confirmed to the Board that he does not have any disagreement with the members of the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude and appreciation towards Mr. Law for his valuable contribution during his tenure of office in the Company.

The Board is pleased to announce that Mr. O'Yang Wiley ("**Mr. O'Yang**") has been appointed as an independent non-executive Director with effect from 11 June 2019.

Mr. O'Yang Wiley, aged 56, has over 32 years of experience in the accounting, finance and legal industries.

Mr. O'Yang has served as an independent non-executive director of Hong Kong Economic Times Holdings Limited (stock code: 0423) since October 2012, as an independent non-executive director of Midea Real Estate Holding Limited (stock code: 3990) since the company's listing in October 2018 and as an independent non-executive director of D&G Technology Holding Company Limited (stock code: 1301) since May 2019.

Save as disclosed above, Mr. O'Yang did not hold any other directorship in other publicly listed companies in the last three years.

He serves as the managing director of Shanggu Securities Limited since February 2018. Prior to joining Shanggu Securities Limited, he worked for over 13 years in various financial institutions, including CMBC International Holdings Limited, a wholly-owned subsidiary of China Minsheng Banking Corp., Ltd. (stock code: 1988), Kim Eng Securities (Hong Kong) Limited, a wholly-owned subsidiary of Malayan Banking Berhad, UBS AG, Hong Kong branch, J.P. Morgan Securities (Asia Pacific) Limited and BNP Paribas Capital (Asia Pacific) Limited, and held the positions of managing director and executive director.

Mr. O'Yang had also worked for over six years as a solicitor in private practice at a number of solicitors' firms and was a partner of Richards Butler (currently known as Reed Smith Richards Butler) immediately before he joined BNP Paribas Capital (Asia Pacific) Limited in May 2004.

Mr. O'Yang graduated from the Chinese University of Hong Kong in Hong Kong with a bachelor's degree in Social Science in December 1985 and a master's degree in Business Administration in October 1990. He obtained a common professional examination certificate from the School of Professional and Continuing Education of the University of Hong Kong in Hong Kong in June 1993. He obtained the postgraduate certificate in Laws from the department of professional legal education of the Faculty of Law at the University of Hong Kong in June 1994. He is also a fellow member of the Association of Chartered Certified Accountants, a member of the Hong Kong Institute of Certified Public Accountants and a member of the Law Society of Hong Kong.

Save as disclosed above, Mr. O'Yang confirms that he does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company. As at the date hereof, Mr. O'Yang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance nor does he hold any other positions with the Company and any other members of the Group.

Mr. O'Yang has entered into a service agreement with the Company for an initial term of three years commencing from 11 June 2019 provided that at any time during the term of appointment, either party may terminate the appointment by giving to the other party not less than three months' notice in writing. His appointment is subject to retirement and re-election at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Pursuant to the service agreement, Mr. O'Yang is entitled to an emolument of HK\$240,000 per annum, which was recommended by the Remuneration Committee and determined by the Board with reference to Mr. O'Yang's experience, his level of responsibilities to be assumed within the Group and the current market conditions.

Save as disclosed above, Mr. O'Yang confirms that there are no other matters concerning himself that need to be brought to the attention of the shareholders of the Company, and there is no other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warm welcome to Mr. O'Yang for his appointment.

CHANGE OF MEMBERS OF THE BOARD COMMITTEES

Mr. Law will cease to be the chairman of the Audit Committee and a member of the Nomination Committee, all with effect from 11 June 2019.

Following the appointment of Mr. O'Yang as an independent non-executive Director, Mr. O'Yang has been appointed as the chairman of the Audit Committee and a member of the Nomination Committee, all with effect from 11 June 2019.

By Order of the Board
AB Builders Group Limited
Lao Chio Seng
Chairman and Executive Director

Macau, 10 June 2019

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Lao Chio Seng, Ms. Lao Chao U, Ms. Lao Ka U, Mr. Cheang Iek Wai and Mr. Ip Kin Wa; and three independent non-executive Directors, namely Mr. Chu Yat Pang Terry, Mr. Law Wang Chak Waltery and Mr. Choy Wai Shek, Raymond, MH, JP.