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SK TARGET GROUP LIMITED

瑞強集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8427)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board (the “**Board**”) of directors (the “**Director(s)**”) of SK Target Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that with effect from 3 December 2018:

- (1) Mr. Lee, Alexander Patrick (“**Mr. Lee**”) has resigned as an Independent Non-executive Director, a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company in order to devote more time to his other business commitments; and
- (2) Mr. Ma, She Shing Albert (“**Mr. Ma**”) has been appointed as an Independent Non-executive Director and a member of each of the Audit Committee and the Nomination Committee of the Board.

Mr. Lee has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lee for his valuable contribution to the Company during his tenure of office and wish him all the best in the future.

BIOGRAPHY OF MR. MA

Mr. Ma, aged 57, graduated from Pomona College, California, USA with a Bachelor of Arts degree in 1983. Mr. Ma possessed intensive experience in corporate banking and private banking in major USA and European financial institutions. He was previously a vice president of a renowned USA investment bank in Hong Kong. He is currently a general manager of Incu Corporate Finance Limited, a consulting firm, where he is responsible for office administration.

Mr. Ma has entered into a service contract with the Company for a term of one year with effect from 3 December 2018. Mr. Ma is entitled to a Director's fee of HK\$12,500 per month, which represents the entirety of the monthly remuneration payable to him by the Group. The remuneration of Mr. Ma has been determined with reference to the prevailing market condition, his role and responsibilities.

Mr. Ma has confirmed that he meets the independence criteria as set out in Rule 5.09 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "GEM Listing Rules").

As at the date of this announcement, Mr. Ma is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed herein, Mr. Ma (i) does not have any relationship with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholder of the Company; (ii) has not held any directorship in any other listed companies in the past three years, nor held any other positions in the Company and/or its subsidiaries; and (iii) there is no other information relating to his appointment that is required to be disclosed pursuant to any provisions under Rule 17.50(2)(h) to (v) of the GEM Listing Rules, nor is there any other matter that needs to be brought to the attention of shareholders of the Company pursuant to Rule 17.50(2)(w) of the GEM Listing Rules.

The Board would like to express its warmest welcome to Mr. Ma in joining the Company.

By order of the Board
SK Target Group Limited
Loh Swee Keong
Chairman and Executive Director

Hong Kong, 3 December 2018

As at the date of this announcement, the Board comprises one Executive Director, namely, Mr. Loh Swee Keong and three Independent Non-executive Directors, namely, Mr. Yau Ka Hei, Mr. Chu Kin Ming and Mr. Ma, She Shing Albert.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.targetprecast.com.