

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

THELLOY DEVELOPMENT GROUP LIMITED

德萊建業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8122)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Thelloy Development Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chung Koon Man (“**Mr. Chung**”) has been appointed as an executive Director with effect from 14 April 2016.

Mr. Chung, aged 57, obtained the degree of Bachelor of Science (Engineering) from the University of London in 1983. He is a member of The Hong Kong Institution of Engineer and a fellow of the Hong Kong Institute of Construction Managers. He is also a member of The Institution of Structural Engineers in the United Kingdom, and a Chartered Engineer registered with the Engineering Council in the United Kingdom. Prior to joining the Company, Mr. Chung served for over 30 years in various construction corporations in Hong Kong. Mr. Chung was the deputy managing director and the technical director of China Resources Construction Company Limited (currently known as CR Construction Company Limited) from January 2008 to January 2014. In addition, he served as the deputy managing director of China Resources Construction (Holding) Limited from June 2010 to February 2016. From May 2011 to February 2016, Mr. Chung was the deputy managing director of China Resources Property Limited.

Mr. Chung has entered into a service agreement with the Company for an initial term of three years commencing from 14 April 2016, determinable by either party by giving not less than six months’ prior written notice, and he is entitled to a basic salary of HK\$2.52 million per annum plus a discretionary bonus to be determined by the Board with reference to the performance of the Group. The emoluments of Mr. Chung are determined by the Board based on the recommendation of the remuneration committee of the Board and with regard to the prevailing market conditions and his duties and responsibilities as an executive Director. Mr. Chung is subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the articles of association of the Company.

Save as disclosed above, (i) Mr. Chung does not hold any position with the Company or any other members of the Group prior to the appointment as an executive Director; (ii) Mr. Chung did not have any directorship in the three years preceding the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) Mr. Chung does not have any relationship with any directors, senior management or substantial or controlling

shareholders of the Company within the meaning of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) as at the date of this announcement.

As at the date of this announcement, Mr. Chung has interest in 2,000,000 ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), representing approximately 0.25% of the existing issued ordinary share capital in the Company.

Save as disclosed above, there is no other information which is discloseable pursuant to the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and the Board is not aware of any other matters in this regard which need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to extend its warmest welcome to Mr. Chung.

By Order of the Board
Thelloy Development Group Limited
Lam Kin Wing Eddie
Chairman

Hong Kong, 14 April 2016

As at the date of this announcement, the Board comprises three executive Directors namely Mr. Lam Kin Wing Eddie, Mr. Shut Yu Hang and Mr. Chung Koon Man, and three independent non-executive Directors namely Mr. Tang Chi Wang, Mr. Tse Ting Kwan and Mr. Wong Kwong On.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the mission of which would make any statement herein or this announcement misleading.

This announcement will remain in the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days form the date of its posting and on the website of the Company at www.thelloy.com.