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Water OASIS Group

奧 思 集 團

WATER OASIS GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1161)

CHANGE OF EXECUTIVE DIRECTOR

The Board announces that with effect from 1 February 2019:

- (1) Mr. Tam Siu Kei has been appointed as the Executive Director; and
- (2) Mr. Tam Chie Sang has resigned as the Executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Water Oasis Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. Tam Siu Kei (“**Mr. Tam**”) has been appointed as the executive director of the Company (the “**Executive Director**”) with effect from 1 February 2019.

Mr. Tam Siu Kei, aged 41, is the Chief Executive Officer of the Group since 15 March, 2017. Mr. Tam has been working for more than 18 years since he joined the Group in 1999. During his year of services in the Group, Mr. Tam has successfully launched our Medical Beauty services business in Hong Kong. He has also participated in the acquisition of our Group’s Glycel brand business as well as obtaining the distributorship licences of Erno Laszlo. Besides, he has also assisted in developing the retail and beauty service businesses in various countries including the PRC, Macau, Taiwan and Singapore. Mr. Tam is the Principal Advisor (Wanchai District) of the Auxiliary Medical Service. Mr. Tam holds a Bachelor of Arts Degree in Contemporary English Language.

Mr. Tam has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

The appointment of Mr. Tam as the Executive Director does not have a fixed term. Mr. Tam is subject to retirement by rotation and eligible for re-election at the next following annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Tam is not entitled to receive remuneration from the Company as the Executive Director.

Mr. Tam is the son of Mr. Tam Chie Sang and Ms. Yu Lai Chu, Eileen and the nephew of Mr. Yu Kam Shui, Erastus and Ms. Lai Yin Ping, who are all Executive Directors.

As at the date of this announcement, Mr. Tam is directly interested in 2,928,000 shares of the Company (representing approximately 0.43% of the total issued share capital of the Company) and is deemed to be interested in the 2,294,000 shares of the Company directly held by his spouse (representing approximately 0.34% of the total issued share capital 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 above, Mr. Tam is not aware of any other matter relating to his appointment as the Executive Director that needs to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Tam Chie Sang has tendered his resignation as the Executive Director with effect from 1 February 2019.

He has confirmed that he tendered his resignation in order to pursue his other business development and he has no disagreement with the Board and he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to him for his valuable contribution to the Company during his tenure of service.

By Order of the Board
Water Oasis Group Limited
Yu Kam Shui, Erastus
Executive Director

Hong Kong, 14 December 2018

As at the date of this announcement, the executive directors of the Company are Mr. Yu Kam Shui, Erastus, Mr. Tam Chie Sang, Ms. Yu Lai Chu, Eileen and Ms. Lai Yin Ping. The independent non-executive directors of the Company are Prof. Wong Lung Tak, Patrick, B.B.S., J.P., Mr. Wong Chun Nam, Duff, B.B.S., J.P. and Dr. Wong Chi Keung.