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(Incorporated under the laws of the Cayman Islands with limited liability)
(Stock Code: 2223)

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that

1. Mr. Leung Lin Cheong will retire and has decided not to seek for re-election as an Independent Non-executive Director at the AGM due to his personal affairs; and
2. Mr. Leung Yiu Man has been proposed for election as an Independent Non-executive Director by the Shareholders at the AGM.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the circular of Casablanca Group Limited (the “**Company**”) dated 22 April 2015. The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Mr. Leung Lin Cheong will retire and has decided not to seek for re-election as an Independent Non-executive Director at the forthcoming annual general meeting of the Company to be held on 22 May 2015 (the “**AGM**”) due to his personal affairs. Mr. Leung Lin Cheong will cease to be an Independent Non-executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company, all with effect from the conclusion of the AGM.

Mr. Leung Lin Cheong has confirmed that he does not have any disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) in relation to his retirement.

The Board would like to take this opportunity to express its gratitude to Mr. Leung Lin Cheong for his valuable efforts and contributions to the Company during his tenure of service.

PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Leung Yiu Man (“**Mr. Leung**”) has been proposed for election as an Independent Non-executive Director. Subject to the election by the Shareholders at the AGM, Mr. Leung will also be appointed by the Board as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company, all with effect from the conclusion of the AGM.

The biographical details of Mr. Leung are set out below:

Mr. Leung, aged 47, holds a bachelor degree in social sciences, with major in political science and economics, from The University of Hong Kong. He is currently the China advisor of Kirin Investment Management (HK) Limited. Before joining Kirin Investment, he was the managing director of Morgan Stanley Asia between 2011 and 2015, the chief investment officer of SPG Land Limited (renamed as Greenland Hong Kong Holdings Limited listed on The Stock Exchange of Hong Kong Limited (stock code: 337)) during 2009 to 2011, the executive director and managing director of China International Capital Corporation during 2001 to 2009. Mr. Leung has over 20 years of experience in equity research, investment advisory and corporate finance. He is a Chartered Financial Analyst of the CFA Institute in the United States.

Subject to election as an Independent Non-executive Director at the AGM, Mr. Leung and the Company will enter into a letter of appointment with an initial term from the conclusion of the AGM up to the conclusion of the annual general meeting to be held in 2016 unless terminated by not less than one month’s notice in writing served by either party on the other. Under the letter of appointment, Mr. Leung will be entitled to receive an annual director’s emolument of HK\$163,800, subject to annual review of the Company’s Remuneration Committee.

As at the date of this announcement, save as disclosed above, Mr. Leung confirms that:

1. he does not have any relationship with any of the Directors, senior management, or substantial shareholders of the Company;
2. he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
3. he does not hold other positions with the Company or its subsidiaries; and
4. he did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the preceding three years.

Save as disclosed above, Mr. Leung and the Board are not aware of any information that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor is there any other matters that need to be brought to the attention of the Shareholders.

By Order of the Board
Casablanca Group Limited
Cheng Sze Kin
Chairman

Hong Kong, 18 May 2015

As at the date of this announcement, the Board comprises Mr. Cheng Sze Kin (Chairman), Mr. Cheng Sze Tsan (Vice-chairman), Ms. Wong Pik Hung and Mr. Kwok Yuen Keung Tommy as Executive Directors, Mr. Mok Tsan San as Non-executive Director, and Mr. Zhang Senquan, Mr. Kam Leung Ming and Mr. Leung Lin Cheong as Independent Non-executive Directors.