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CASABLANCA®  
H O M E  
**Casablanca Group Limited**  
卡撒天嬌集團有限公司

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

### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board announces that Mr. Cheng Sze Tsan has been appointed as the Chief Executive Officer of the Company with effect from 1 September 2016.

The board of directors (the “**Board**”) of Casablanca Group Limited (the “**Company**”) together with its subsidiaries, collectively the “**Group**”) announces that Mr. Cheng Sze Tsan (“**Mr. Cheng**”), an Executive Director of the Company and the Vice-chairman of the Board, has been appointed as the Chief Executive Officer of the Company with effect from 1 September 2016.

Mr. Cheng, aged 43, is one of the founders of the Group to establish the Group’s business in May 1993. He was appointed as a Director of the Company on 2 April 2012 and re-designated as an Executive Director of the Company and Vice-chairman of the Board on 22 October 2012. He is currently a Director of all the subsidiaries of the Group incorporated in Hong Kong and the British Virgin Islands. He has over 20 years of experience in the bedding products industry. He was awarded “Young Industrialists of Hong Kong 2013” by Federation of Hong Kong Industries and has been appointed as a standing committee member of the Chinese People’s Political Consultative Conference Guangzhou Committee (Huangpu District) since August 2015.

Mr. Cheng has not held any directorship in any other listed companies in the last three years preceding the date of this announcement. He is the brother of Mr. Cheng Sze Kin and the brother-in-law of Ms. Wong Pik Hung, both of whom are also Executive Directors of the Company. Other than that, he does not have any relationship with any directors and substantial or controlling shareholders of the Company.

Pursuant to the service contract entered into between the Company and Mr. Cheng, his term of services is three years from 23 November 2015. Mr. Cheng is entitled to annual salary of HK\$1,365,000, subject to annual review of the Company’s Remuneration Committee. No additional salary will be given to Mr. Cheng in relation to his appointment as Chief Executive Officer. The Company may provide Mr. Cheng with other benefits, which may be determined from time to time by the Company.

As at the date of this announcement, Mr. Cheng is interested in 35.0% of World Empire Investment Inc., (“**World Empire**”) which is in turn interested in 58.0% of the Company’s

issued share capital. Therefore, Mr. Cheng is deemed to be interested in such 58.0% of the Company's issued share capital, by virtue of Mr. Cheng's interests in World Empire. Mr. Cheng is also interested in 1.6% of the Company's issued share capital and options granted under the share option scheme, which was adopted by the Company on 22 October 2012, to subscribe for 330,000 shares. Save as disclosed above, Mr. Cheng does not have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter relating to the appointment of Mr. Cheng as the Chief Executive Officer of the Company that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its best wishes to Mr. Cheng for his new role, wishing that under the leadership of Mr. Cheng, the Group can further strengthen its competitiveness in the bedding products industry and achieve greater success.

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

Hong Kong, 22 August 2016

*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 Yiu Man as Independent Non-executive Directors.*