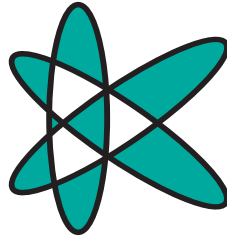


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OKURA HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 01655)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 19 October 2018:

- (1) Mr. Takamasa KAWASAKI has resigned as an independent non-executive Director, the chairman of the audit committee and the remuneration committee, as well as a member of the nomination committee of the Company; and
- (2) Mr. Kazuyuki YOSHIDA has been appointed as an independent non-executive Director, the chairman of the audit committee and the remuneration committee, as well as a member of the nomination committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Okura Holdings Limited (the “**Company**”) announces that Mr. Takamasa KAWASAKI (“**Mr. Kawasaki**”) has resigned as an independent non-executive Director, the chairman of the audit committee and the remuneration committee, as well as a member of the nomination committee of the Company with effect from 19 October 2018 to focus on his other business ventures.

Mr. Kawasaki has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Kawasaki for his valuable efforts and contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Following the resignation of Mr. Kawasaki as an independent non-executive Director, the Board is pleased to announce that Mr. Kazuyuki YOSHIDA (“**Mr. Yoshida**”) has been appointed as an independent non-executive Director, the chairman of the audit committee and the remuneration committee, as well as a member of the nomination committee of the Company with effect from 19 October 2018.

Mr. Yoshida, aged 38, is the chief executive officer of Yoshida Certified Public Accountant and Tax Accountant Office* (吉田公認会計士・税理士事務所) (formerly known as Kazuyuki Yoshida Certified Public Accountant Office* (吉田和之公認会計士事務所)), which he founded in April 2017. He has been an auditor at Omuta City Hospital* (大牟田市立病院), which is an Incorporated Administrative Agency (独立行政法人) of the Japanese local government, since April 2018.

Mr. Yoshida has over 6 years of experience in accounting. Between August 2014 and March 2017, Mr. Yoshida was employed by Hinode Ltd.* (日之出水道機器株式会社), where he was principally involved in business planning, management and accounting. Prior to that, he was employed as certified public accountant by Josui Tax Accountant Corporation* (如水税理士法人) from May 2013 to June 2014, and by Kodama Certified Public Accountant/Tax Accountant Office* (児玉公認会計士・税理士事務所) from January 2012 to April 2013. From April 2006 to September 2009, Mr. Yoshida was employed by Kyoei Environment Development Co. Ltd.* (共栄環境開発株式会社) at which his last position was chief of the general affairs department.

Mr. Yoshida graduated from The University of Tokyo in Japan with a master’s degree in chemistry in March 2005 and from Kyushu University in Japan with a bachelor’s degree in chemistry in March 2003. He has been registered as a member of the Japanese Institution of Certified Public Accountants since February 2017 and a member of the Japanese Federation of Certified Public Tax Accountants’ Associations since July 2017.

Mr. Yoshida does not hold any other position within our Group and has not held any directorship in any public listed company in the past three years.

Mr. Yoshida has entered into a service contract with our Company for a fixed term of three years commencing from 19 October 2018 and is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the articles of association of the Company. Mr. Yoshida is presently entitled to a director’s fee of ¥300,000 per annum. His emolument was determined by the Board by reference to his responsibilities and duties within our Company.

As at the date of this announcement, Mr. Yoshida does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), nor have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other information which is disclosable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Yoshida that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Yoshida to the Board.

By the Order of the Board
Okura Holdings Limited
Katsuya YAMAMOTO

*Chief Executive Officer, Executive Director and
Chairman of the Board*

Hong Kong, 19 October 2018

As at the date of this announcement, the Board comprises seven Directors, of which (i) four are executive Directors, namely Mr. Katsuya YAMAMOTO, Mr. Fumihide HAMADA, Mr. Yutaka KAGAWA and Mr. Toshiro OE; and (ii) three are independent non-executive Directors, namely Mr. Mitsuru ISHII, Mr. Yuji MATSUZAKI and Mr. Kazuyuki YOSHIDA.

* *For identification purpose only.*