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[Go to market news section](#)



Cathay International Holdings Ld - CTI Update re Board of Directors
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Cathay International Holdings Limited

("Cathay" or the "Company")

Update re Board of Directors

Hong Kong, 20 December 2019 - Cathay International Holdings Limited (LSE: CTIL), today provides an update regarding the composition of the board of directors (the "**Board**") following the retirement of Mr. Lee Jin Yi announced on 31 October 2019.

The Group's operations are led by the executive committee of the Company (the "**Executive Committee**") comprising the executive members of the Board and certain senior managers. The Executive Committee implements matters approved by the Board, including corporate strategies and financial budgets, and oversees the operational management of the Group's subsidiaries. Mr. Wu Zhen Tao, Chairman, provides operational leadership of the Board and monitors the performance of the Executive Committee.

Following Mr. Lee's departure, Mr. Wu has been re-designated as a non-executive director with effect from 20 December 2019. He remains the Chairman of the Board and a member of the audit committee and the chairman of the remuneration committee of the Company; but ceases to be member of the Executive Committee.

The Board comprises Mr. Wu as non-executive Chairman together with Mr. Eric Siu, Finance Director, and Mr. Patrick Sung, Executive Director and Controller, and four non-executive directors, Mr. Stephen Burnau Hunt, Mr. Sum Soon Lim, Mr. Toong Ken Kwok and Dr. Chan Ching Har.

The Company also announces that Ms. Liu Xuezi, a member of senior management of the Company, and Mr. Yiu Chi Hung, the Company Secretary have been appointed as members of Executive Committee with effect from 20 December 2019. After such appointment, the Executive Committee consists of Mr. Eric Siu, Mr. Patrick Sung, Ms. Liu Xuezi and Mr. Yiu Chi Hung.

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About Cathay

Cathay International Holdings Limited (LSE: CTIL.L) is a main market listed investment holding company and an operator and investor in the healthcare sector in the People's Republic of China (the "PRC"). The Company and its subsidiaries (collectively the "Group") aim to leverage on investment opportunities in the growing domestic demand for high quality healthcare products in the PRC and build portfolio companies into market sector leaders with competitive edge. Cathay has already demonstrated a track record of identifying investment opportunities in this area including: Lansen, a leading specialty pharmaceutical company focused on rheumatology and dermatology in the PRC; Haizi, a company engaged in the manufacture, marketing and sale of inositol and its by-product, di-calcium phosphate; Natural Dailyhealth, a company engaged in production and sales of plant extracts for use as key active ingredients in healthcare products; and Botai, a company engaged in collagen products.

The Group employs approximately 1,500 people across the PRC, including over 20 specialist corporate and business development staff based at the holding company's offices in Hong Kong and Shenzhen. Cathay also has a hotel investment. For more information please visit the Company's website: www.cathay-intl.com.hk.

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