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Cocoon Holdings Limited **中國天弓控股有限公司**

(formerly known as Huge China Holdings Limited 匯嘉中國控股有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 428)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

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| <p>The Board is pleased to announce that, with effect from 1 August 2018, Mr. Chen Albert has been appointed as a non-executive Director.</p> |
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The board (the “**Board**”) of directors (the “**Directors**”) of Cocoon Holdings Limited (the “**Company**”) is pleased to announce that Mr. Chen Albert (“**Mr. Chen**”) has been appointed as a non-executive Director with effect from 1 August 2018.

Mr. Chen, aged 30, holds a Bachelor of Arts degree in Economics and Computer Science of University of Michigan in the United States of America. Mr. Chen is currently the head of blockchain department of a technology company in crypto-currency industry. He is also founder and chief consultant of a consultancy company, which provides advisory services on start-ups on physical product design, engineering and production. Mr. Chen has over 7 years’ experience in his entrepreneurship.

Mr. Chen has entered into a service contract as a non-executive Director with the Company and for a fixed term of three years commencing from 1 August 2018, and will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Company’s articles of association.

Mr. Chen is entitled to director’s fee of HK\$180,000 per annum, which is determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

Mr. Chen is a son of Mr. Chen Chien Yeh, a substantial shareholder of the Company. Save as disclosed above, Mr. Chen has not held any appointment and qualification or directorship in other listed company in the last three years, nor does he have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)) of the Company as at the date of this announcement. Mr. Chen does not hold any other position in the Company or any of its subsidiaries, as at the date of this announcement.

As at the date of this announcement, Mr. Chen does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Furthermore, Mr. Chen has confirmed that there is no information relating to his appointment that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules, or need to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to welcome Mr. Chen for joining the Board.

By Order of the Board of
Cocoon Holdings Limited
Chau Wai Hing
Chairman and Executive Director

Hong Kong, 1 August 2018

As at the date of this announcement, the Board of the Company comprises two executive directors, namely Mr. Chau Wai Hing and Mr. Wu Ming Gai; three non-executive directors, namely Mr. William Keith Jacobsen, Mr. Mak Hing Keung Thomas and Mr. Chen Albert; and two independent non-executive directors, namely Mr. Sio Chan In Devin and Mr. Wong Chung Yan Sammy.