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中國天溢控股有限公司
China Tianyi Holdings Limited

(incorporated in the Cayman Islands with limited liability)
(Stock code: 00756)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR,
CHANGE OF CHIEF EXECUTIVE OFFICER
AND
APPOINTMENT OF PRESIDENT**

In order to raise corporate governance and enable the Company to comply with the code provision in Appendix 14: Code on Corporate Governance Practices to the Listing Rules which provides (among other matters) that the roles of the Chairman and the Chief Executive Officer should be separate and should not be performed by the same individual, the Company separates the roles of the Chairman and the Chief Executive Officer.

The Board announces that Mr. Liao has resigned as a non-executive Director with effect from 16 March 2012 and will replace Mr. Sin to act as the Chief Executive Officer with effect from 19 March 2012. Mr. Sin has resigned as the Chief Executive Officer with effect from 19 March 2012 and has been appointed as the President with effect from the same date. Mr. Sin will remain an executive Director and the Chairman.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Tianyi Holdings Limited (the “**Company**”) announces that Mr. Liao Yuang-whang (“**Mr. Liao**”) has resigned as a non-executive Director with effect from 16 March 2012.

Mr. Liao’s resignation as a non-executive Director was due to his appointment as the chief executive officer of the Company (the “**Chief Executive Officer**”). Mr. Liao has confirmed that (i) he has no claim against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

CHANGE OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF PRESIDENT

In order to enable the Company to comply with the relevant code provision in Appendix 14: Code on Corporate Governance Practices to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rule**”) as described below, Mr. Sin Ke (“**Mr. Sin**”) has resigned as the Chief Executive Officer with effect from 19 March 2012 and has been appointed as the president of the Company (the “**President**”) with effect from the same date. He will remain as an executive Director and the chairman of the Board (the “**Chairman**”).

Mr. Sin has confirmed that (i) he has no claim against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

Subsequent to the resignation of Mr. Liao as a non-executive Director, Mr. Liao will replace Mr. Sin to act as the Chief Executive Officer with effect from 19 March 2012.

Upon the change in the aforesaid management of the Company, Mr. Sin would focus on the overall strategic planning and development of the Company and its subsidiaries (collectively, the “**Group**”) and effective functioning of the Board whereas Mr. Liao would be responsible (among other matters) for the day-to-day management of the Group’s operation and overseeing the Group’s business. The Board considers that such change, as a whole, will be beneficial to the Group’s overall business development and will raise the corporate governance and enable the Company to comply with the code provision in Appendix 14: Code on Corporate Governance Practices to the Listing Rule which provides (among other matters) that the roles of the Chairman and the Chief Executive Officer should be separate and should not be performed by the same individual.

The following is the biographies of Mr. Sin and Mr. Liao.

Mr. Sin, aged 50, is the Chairman and an executive Director. Mr. Sin has been involved in managerial and supervisory role in the Group from its establishment in 1993. Through which, Mr. Sin has gained more than 18 years of experience in the frozen concentrate juice industry. From 1982 to 1993, he was involved in the sales, manufacturing and administration of beverage, health products and pharmaceutical products. He was appointed as the honorary chairman of the Fujian Sports United Association of Macau (澳門福建體育聯合會), the committee member of Hui’An Province Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議惠安縣委員會), the council member of the Beverage Industry Association of China (中國飲料工業協會), and the deputy chairman of the Fruit Trading Association of China (中國果品流通協會).

Mr. Sin is the director of Rich Anges Limited (裕佳有限公司), Sunshine Vocal Limited, Potel Limited (邦天有限公司), Manwell (China) Limited (萬華(中國)有限公司), Chongqing Shangguo Agriculture and Technology Co., Ltd (重慶尚果農業科技有限公司), Chongqing Tianbang Food Co., Limited (重慶天邦食品有限公司), Sanming Summi Food Co., Limited (三明森美食品有限公司) and Summi (Fujian) Food Co., Limited (森美(福建)食品有限公司), all of which are subsidiaries of the Company.

Mr. Sin, through Cheer Sky Limited (捷佳有限公司), owns 49% of the entire issued share capital of Key Wise Group Limited (建威集團有限公司) (“**Key Wise**”) which in turn, owns 555,608,145 shares in the Company (the “**Shares**”) (approximately 46.12% of the issued share capital of the Company as at the date of this announcement). Mr. Sin is also the spouse of Ms. Hong Man Na who beneficially owns 51% interest in Key Wise. For the purpose of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (“**SFO**”), Mr. Sin is deemed, or taken to be, interested in all the Shares in which Key Wise was interested. In addition, Mr. Sin holds share options to subscribe for 6,000,000 Shares (approximately 0.5% of the issued share capital of the Company as at the date of this announcement) under the share option scheme of the Company.

Save as disclosed above, Mr. Sin does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no other interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Sin has entered into a director’s service agreement with the Company for a term of three years commencing on 10 July 2011, which may be terminated by either party giving to the other party not less than three months’ prior written notice and is entitled to receive a basic annual salary of RMB96,000 which is determined with reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Sin as the President that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

Mr. Liao, aged 42, joined the Company as a non-executive Director in December 2011 and also acted as an advisor to the Board on corporate governance matters and Hong Kong capital market. He will also act as the chief executive officer of Manwell (China) Limited (萬華(中國)有限公司), a subsidiary of the Company, with effect from 19 March 2012. Mr. Liao was an executive director and chief financial officer of China LotSynergy Holdings Limited, a company listed in Hong Kong (Stock code: 08161) and is currently a non-executive director of Samson Holding Ltd. (“Samson Holding”), a company listed in Hong Kong (Stock code: 00531). He had been the director of investor relations of Samson Holding and the vice-president and chief financial officer of a subsidiary of Samson Holding from September 2003 to September 2007. He had also been a director of Citicorp Capital Asia Limited from February 2002 to May 2003. Mr. Liao obtained a Bachelor degree in Management from National Chiao Tung University in 1991 and a Degree of Master of Philosophy from University of Cambridge in 2000.

Save as disclosed above, Mr. Liao does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Liao does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Liao has entered into a new employment contract with the Group for a term of 3 years commencing on 19 March 2012. The salary of Mr. Liao is HK\$185,000 per month which has been determined with reference to his duties and responsibilities within the Group and he will be entitled to (i) a fixed bonus equivalent to one month salary for every one year of his service; and (ii) a discretionary bonus and such other rewards as the Board may in its discretion determine having regard to his performance and the operational results of the Group.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Liao as the Chief Executive Officer that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board
China Tianyi Holdings Limited
Sin Ke
Chairman

Hong Kong, 16 March 2012

As at the date of this announcement, the Board comprises: Mr. SIN Ke and Mr. SAN Kwan as executive Directors; Mr. LIAO Yuang-whang as non-executive Director; and Mr. Zeng Jianzhong, Mr. ZHUANG Weidong and Mr. ZHUANG Xueyuan as independent non-executive Directors.