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## **China Goldjoy Group Limited**

**中國金洋集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1282)**

### **CHANGE OF DIRECTORS, CHAIRMAN OF REMUNERATION COMMITTEE, MEMBERS OF AUDIT COMMITTEE, NOMINATION COMMITTEE, REMUNERATION COMMITTEE AND STRATEGIC COMMITTEE**

The Board announces that:

- (1) Mr. Zhang Bowen has resigned as an Executive Director and a member of the Strategic Committee of the Company with effect from 27 November 2015;
- (2) Mr. Chan Wai has resigned as an Independent Non-executive Director, chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company with effect from 27 November 2015;
- (3) Mr. Huang Wei has been re-designated as a Non-executive Director and appointed as a member of the Audit Committee of the Company with effect from 27 November 2015;
- (4) Mr. Li Minbin has been re-designated as an Executive Director and appointed as a member of the Strategic Committee of the Company with effect from 27 November 2015;
- (5) Mr. Lee Kwan Hung has been appointed as an Independent Non-executive Director, a member of the Nomination Committee of the Company with effect from 27 November 2015; and
- (6) Professor Lee Kwok On, Matthew, an existing Independent Non-executive Director, has been appointed as the chairman of the Remuneration Committee of the Company with effect from 27 November 2015.

## **APPOINTMENT AND RESIGNATION OF DIRECTORS AND OTHER POSITIONS**

The Board announces that:

- (1) Mr. Zhang Bowen (“Mr. Zhang”) has resigned as an Executive Director and a member of the Strategic Committee of the Company with effect from 27 November 2015. The resignation of Mr. Zhang from the aforesaid positions will enable him to devote more of his time to focus on his other endeavours.
- (2) Mr. Chan Wai (“Mr. Chan”) has resigned as an Independent Non-executive Director, the chairman of the Remuneration Committee, a member of each of the Audit Committee and the Nomination Committee of the Company with effect from 27 November 2015. The resignation of Mr. Chan from the aforesaid positions will enable him to devote more of his time to focus on his other endeavours.

Each of Mr. Zhang and Mr. Chan has confirmed that he had no claim against the Company in respect of his resignation and there is no disagreement with the Board and that there are no matters that need to be brought to the attention of the shareholders of the Company relating to his resignation.

The Board would like to take this opportunity to thank Mr. Zhang and Mr. Chan for their valuable contribution to the Company during their service with the Company.

## **APPOINTMENT OF CHAIRMAN OF THE REMUNERATION COMMITTEE**

The Board further announces that Professor Lee Kwok On, Matthew, an existing Independent Non-executive Director, has been appointed as the chairman of the Remuneration Committee of the Company with effect from 27 November 2015.

## **RE-DESIGNATION OF DIRECTORS**

The Board announces that:

- (1) Mr. Huang Wei (“Mr. Huang”), an Executive Director, has been redesignated as a Non-executive Director and appointed as a member of the Audit Committee of the Company with effect from 27 November 2015.

The biographical details of Mr. Huang are as follows:

Mr. Huang aged 41, obtained a master’s degree in economics and graduated from Hunan University, the PRC. Mr. Huang has over 13 years of experience in investment and finance. From August 2002 to November 2004, he served as the vice manager of the department of personal housing loan; from November 2004 to September 2008, as the vice general manager of the corporate financing management centre, from September 2008 to February 2012, as the general manager of the department of corporate banking and from January 2013 to December 2013, as the general manager of the department of institutional banking of Shenzhen branch, Industrial and Commercial Bank of China. Since December

2013, he has served as the senior vice president of 深圳寶能投資集團有限公司 (Shenzhen Baoneng Investment Group Co., Ltd\*), a conglomerate principally engaged in real estate, logistics, cultural tourism and financial business.

Mr. Huang has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. The appointment of Mr. Huang as an Independent Non-executive Director can be terminated by one month's notice in writing served by either party on another. Mr. Huang will receive emolument of HK\$252,000 per annum, plus discretionary bonus, which is determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market rate.

Mr. Huang has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Huang does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) in the securities of the Company. Save as disclosed above, Mr. Huang has not been a director of any listed companies in the past three years nor held any other position with the Company and/or any of its subsidiaries.

Mr. Huang has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the aforesaid appointment of Mr. Huang that need to be brought to the attention of the Shareholders.

- (2) Mr. Li Minbin ("Mr. Li"), a Non-executive Director, has been re-designated as an Executive Director and appointed as a member of the Strategic Committee of the Company with effect from 27 November 2015.

The biographical details of Mr. Li are as follows:

Mr. Li, aged 35, obtained a bachelor's degree in business administration, and is currently studying the EMBA programme in the Chinese University of Hong Kong. Mr. Li has over 10 years of experience in operation and management of logistics, real estate, commercial and financial industries. From July 2004 to July 2010, he served as the assistant to manager of the department of investment of Shenzhen Shum Yip Logistics Group Holdings Co., Ltd. (深圳深業物流集團股份有限公司). From December 2007 to October 2008, he served as the manager of the department of securities of 深圳市寶能投資集團有限公司 (Shenzhen Baoneng Investment Group Co., Ltd\*), a conglomerate principally engaged in real estate, logistics, cultural tourism and financial business, responsible for investment research and securities management businesses. From July 2010 to March 2014, he served as the supervisor, assistant to general manager and representative of securities affair, and from March 2014 to now, as director, secretary to the board of directors of Baocheng Investment Co., Ltd. (寶誠投資股份有限公司) (stock code: 600892), a company listed on Shanghai Stock Exchange and is principally engaged in the manufacturing of cables, hotel and trading business. Since March 2014, he has acted as a chairman and general manager of 四川寶龍投資有限公司 (Sichuan Baolong Investment Co., Ltd\*), a company principally engaged in investment and trading business. Since November 2013, he has

acted as the chairman of the board and general manager of 深圳寶弘投資有限公司 (Shenzhen Baohong Investment Co., Ltd\*), a company principally engaged in investment and financial business.

Mr. Li has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. The appointment of Mr. Li as an Executive Director can be terminated by one month's notice in writing served by either party on another. Mr. Li will receive emolument of HK\$384,000 per annum, plus discretionary bonus, which is determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market rate.

Mr. Li has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Li does not have any interest (within the meaning of Part XV of the SFO) in the securities of the Company. Save as disclosed above, Mr. Li has not been a director of any listed companies in the past three years nor held any other position with the Company and/or any of its subsidiaries.

Mr. Li has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the aforesaid appointment of Mr. Li that need to be brought to the attention of the Shareholders.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND OTHER POSITIONS**

The Board is pleased to announce that Mr. Lee Kwan Hung has been appointed as an Independent Non-executive Director and a member of Nomination Committee of the Company with effect from 27 November 2015.

Mr. Lee Kwan Hung, aged 50, received his Bachelor of Laws (Honors) and Postgraduate Certificate in Laws from the University of Hong Kong in 1988 and 1989 respectively. He was admitted as a solicitor in Hong Kong in 1991 and in England and Wales in 1997. From December 1992 to April 1994, Mr. Lee Kwan Hung worked in the Listing Division of the Hong Kong Stock Exchange, where he successively served as a manager and a senior manager, and was a partner of Woo, Kwan, Lee & Lo from April 2001 to February 2011. Mr Lee Kwan Hung is currently a consultant at Howse Williams Bowers. He has been an independent non-executive director of several companies listed on the Hong Kong Stock Exchange, including Embry Holdings Limited (安莉芳控股有限公司) (Stock Code: 1388) since November 2006, NetDragon Websoft Inc. (網龍網絡有限公司) (Stock Code: 777) since June 2008, Asia Cassava Resources Holdings Limited (亞洲木薯資源控股有限公司) (Stock Code: 841) since January 2009, Futong Technology Development Holdings Limited (富通科技發展控股有限公司) (Stock Code: 465) since November 2009, Newton Resources Ltd. (新礦資源有限公司) (Stock Code: 1231) since December 2010, Walker Group Holdings Limited (盈進集團控股有限公司) (Stock Code: 1386) since February 2011, Tenfu (Cayman) Holdings Company Limited

(天福(開曼)控股有限公司) (Stock Code: 6868) since August 2011, China BlueChemical Ltd. (中海石油化學股份有限公司) (Stock Code: 3983) since June 2012, Landsea Green Properties Co., Ltd. (朗詩綠色地產有限公司) (Stock Code: 106) since July 2013 and Red Star Macalline Group Corporation Ltd. (紅星美凱龍家居集團股份有限公司) (Stock Code: 1528) since February 2015. In the three years preceding the date of this announcement, Mr. Lee Kwan Hung was also an independent non-executive director of Yuexiu REIT Asset Management Limited (越秀房托資產管理有限公司), the manager of Yuexiu Real Estate Investment Trust (越秀房地產投資信託基金) (Stock Code: 405) from November 2005 to October 2014; and Far East Holdings International Limited (遠東控股國際有限公司) (Stock Code: 36) from March 2012 to November 2014.

Mr. Lee Kwan Hung has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. The appointment of Mr. Lee Kwan Hung as an Independent Non-executive Director can be terminated by three month's notice in writing served by either party on another. Mr. Lee Kwan Hung will receive emolument of HK\$240,000 per annum, which is determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market rate.

Mr. Lee Kwan Hung has no relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Lee Kwan Hung does not have any interest (within the meaning of Part XV of the SFO) in the securities of the Company. Save as disclosed above, Mr. Lee Kwan Hung has not been a director of any listed companies in the past three years nor held any other position with the Company and/or any of its subsidiaries.

Mr. Lee Kwan Hung has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the aforesaid appointment of Mr. Lee Kwan Hung that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Lee Kwan Hung to join the Board.

By Order of the Board  
**China Goldjoy Group Limited**  
**Yao Jianhui**  
*Chairman and Chief Executive Officer*

Hong Kong, 27 November 2015

*As at the date of this announcement, the Board comprises two executive directors, namely Mr. Yao Jianhui and Mr. Li Minbin; one non-executive director, namely Mr. Huang Wei; and three independent non-executive directors, namely Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew, and Mr. Lee Kwan Hung.*

*\* for identification purpose only*