

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



China Dongxiang (Group) Co., Ltd.

中國動向(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3818)

ANNOUNCEMENT

(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR (2) CHANGE IN AND COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Dongxiang (Group) Co., Ltd. (the “**Company**”) announces that Mr. Chen Johnny (“**Mr. Chen**”) resigned as an independent non-executive director of the Company with effect from 27 March 2019 due to his decision to devote more time to his personal commitment.

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

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chen for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Liu Xiaosong (“**Mr. Liu**”) has been appointed as an independent non-executive director of the Company with effect from 27 March 2019.

Mr. Liu, aged 53, has diversified experience in the technology, media and telecommunications industry. He is one of the co-founders of Tencent Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 00700.HK). In 2004, Mr. Liu was admitted to the Shenzhen Experts Working Union. Mr. Liu was appointed as the vice president of

the Copyright Union of the Internet Society of China and the Copyright Society of China in August 2007 and September 2007 respectively. He is also the vice president of the Shenzhen Hi-tech Association. He is currently an executive director, the chairman and the chief executive officer of A8 New Media Group Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 00800.HK). Mr. Liu graduated from Hunan University in the PRC in 1984 with a Bachelor's degree in Electrical Engineering. In 1987, Mr. Liu graduated from China Electric Power Research Institute in the PRC with a Master's degree in Engineering. In 1991, he studied at Tsinghua University as a PhD research student.

Mr. Liu has entered into a letter of appointment with the Company for an initial term of one year commencing from 27 March 2019. Pursuant to the articles of association of the Company, Mr. Liu will retire at the next general meeting and shall be eligible for re-election. Mr. Liu is entitled to receive a director's fee of HK\$220,000 per annum which has been recommended by the Remuneration Committee of the Company and approved by the Board by reference to his duties and responsibilities with the Company. Mr. Liu has confirmed that he meets the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Save as disclosed above, Mr. Liu (i) does not hold any other position with the Company or any of its subsidiaries; (ii) does not hold, and has not held other directorship in the preceding three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) does not have any relationship with any directors, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Liu is not interested or deemed to be interested in the securities of the Company and its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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

The Board would like to take this opportunity to express its warm welcome to Mr. Liu for joining the Board.

CHANGES IN COMPOSITION OF THE REMUNERATION COMMITTEE, THE NOMINATION COMMITTEE AND THE AUDIT COMMITTEE OF THE COMPANY

Concurrent with his resignation as an independent non-executive director of the Company, Mr. Chen also ceased to be the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee of the Company with effect from 27 March 2019.

In replacement of Mr. Chen, (i) Mr. Chen Guogang, an independent non-executive director, a member of the Audit Committee and the chairman of the Remuneration Committee of the Company, has been redesignated as the chairman of the Audit Committee and a member of the Remuneration Committee; and (ii) Mr. Liu has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee of the Company, all with effect from 27 March 2019.

By Order of the Board
China Dongxiang (Group) Co., Ltd.
CHEN Yihong
Chairman

Hong Kong, 27 March 2019

As at the date of this announcement, the executive directors of the Company are Mr. Chen Yihong, Ms. Chen Chen and Mr. Zhang Zhiyong, and the independent non-executive directors of the Company are Dr. Chen Guogang, Mr. Gao Yu and Mr. Liu Xiaosong.