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**GOLD-FINANCE (HONG KONG)
ASSET MANAGEMENT LTD.**

金誠(香港)資產管理有限公司

(Incorporated in Hong Kong with limited liability)

**NGA CHUN HOLDINGS
COMPANY LIMITED**

雅駿控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1462)

JOINT ANNOUNCEMENT

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that with effect from 3 February 2016:

1. Mr. Wei Jie has been appointed as an executive Director;
2. Ms. Xu Li Yun has been appointed as an executive Director;
3. Mr. Jiang Junwei has been appointed as an executive Director;
4. Ms. Fan Qi has been appointed as an executive Director;
5. Mr. Niu Zhongjie has been appointed as an independent non-executive Director;
6. Mr. Cheung Ying Kwan has been appointed as an independent non-executive Director;
and
7. Mr. Chen Zhao has been appointed as an independent non-executive Director.

Details of the above newly appointed Directors are set out below in this joint announcement.

Reference is made to the (i) joint announcement jointly issued by Gold-Finance (Hong Kong) Asset Management Limited (the “**Offeror**”) and Nga Chun Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 15 December 2015 in relation to, among other things, the Sale and Purchase Agreement and the Offer; and (ii) composite offer and response document in connection with the Offer dated 26 January 2016 (the “**Composite Document**”) jointly issued by the Offeror and the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

APPOINTMENT OF DIRECTORS

The board of directors of the Company (the “**Board**”) is pleased to announce that with effect from 3 February 2016:

1. Mr. Wei Jie (“**Mr. Wei**”) has been appointed as an executive Director;
2. Ms. Xu Li Yun (“**Ms. Xu**”) has been appointed as an executive Director;
3. Mr. Jiang Junwei (“**Mr. Jiang**”) has been appointed as an executive Director;
4. Ms. Fan Qi (“**Ms. Fan**”) has been appointed as an executive Director;
5. Mr. Niu Zhongjie (“**Mr. Niu**”) has been appointed as an independent non-executive Director;
6. Mr. Cheung Ying Kwan (“**Mr. Cheung**”) has been appointed as an independent non-executive Director; and
7. Mr. Chen Zhao (“**Mr. Chen**”) has been appointed as an independent non-executive Director.

BIOGRAPHIES OF THE NEWLY APPOINTED DIRECTORS OF THE COMPANY

Executive Directors

Mr. Wei Jie

Mr. Wei, aged 34, completed a three-year distance learning course offered by Zhejiang University (浙江大學) and obtained his undergraduate degree in law therefrom in 2005. Mr. Wei then obtained his master degree in law from Zhejiang University Guanghua Law School (浙江大學光華法學院) in June 2013. Mr. Wei started his legal training in 2001 as a legal assistant in Zhejiang Yuehanlin Law Firm (浙江越翰林律師事務所) and was later retained and worked as an attorney in the same firm until 2007. Mr. Wei is the chairman and chief executive officer of Gold-Finance (Holding) Group Co. Ltd. Mr. Wei joined Hangzhou Jinzhicheng Wealth Management Consulting Co. Ltd.[#] (杭州金至誠理財諮詢有限公司) (“**Jinzhicheng**”) in May 2009. Mr. Wei has taken part and led the design of many finance management projects. These projects include large government related products such as “金浙一號” and “金蘇一號” and real estate type products like Lingshan Fund. Since 2009, Mr. Wei promoted and founded a national high-end financial forum “Xihu Lunjin” (西湖論金) where many well-known economists, economic strategists and senior managers gather and discuss about the economy and asset management. Immediately upon completion of the Sale and Purchase Agreement and as of the date of this joint announcement, the Offeror is directly interested in 75% of the total issued share capital of the Company. The Offeror is wholly-owned by Zhejiang Jin Cheng Asset Management Company Limited[#] (浙江金誠資產管理有限公司), which, in turn, is wholly-owned by Ningbo He Ze Run Industrial Investment Limited[#] (寧波和澤潤實業投資有限公司) (“**Ningbo He Ze Run**”), Ningbo He Ze Run is beneficially owned as to 90% by Mr. Wei.

Ms. Xu Li Yun

Ms. Xu, aged 35, obtained her bachelor's degree in financial accounting from Shanghai University of Finance and Economics (上海財經大學) on 30 December 2005 (through self-study examination of higher education). Ms. Xu has been the general manager of finance department of Zhejiang Chengze Jinkai Investment Management Co. Ltd.[#] (浙江誠澤金開投資管理有限公司) (“**Chengze Jinkai**”) since November 2012. She is in charge of establishing and improving the financial control system and making strategic suggestions. From April 2005 to March 2007, Ms. Xu worked for Taiying (Shanghai) International Trade Co. Ltd.[#] (泰映(上海)國際貿易有限公司) and from May 2007 to June 2011, Ms. Xu worked for Zhongda Electronic Communication Co. Ltd.[#] (中達電通股份有限公司). Ms. Xu served as financial executive and deputy financial controller of Chengze Jinkai from July 2011 to March 2012 and from April 2012 to October 2012, respectively. Ms. Xu is the cousin of Mr. Wei.

Mr. Jiang Junwei

Mr. Jiang, aged 31, obtained his bachelor's degree in machine design and automation from Shenzhen University (深圳大學) on 28 July 2007 and master of science degree in financial engineering from Polytechnic Institute of New York University, United States, on 18 May 2010. Mr. Jiang has been the general manager of the Shenzhen Product Centre of Zhejiang Chengze Jinkai Investment Management Co. Ltd.[#] (浙江誠澤金開投資管理有限公司) since April 2014. From September 2010 to April 2014, Mr. Jiang worked for China Everbright Securities (HK) Limited.

Ms. Fan Qi

Ms. Fan, aged 30, obtained her bachelor's degree in management from Hangzhou Dianzi University (杭州電子科技大學) in June 2007. Mr. Fan is a registered accountant in the People's Republic of China.

Ms. Fan joined Zhejiang Chengze Jinkai Investment Management Co. Ltd.[#] (浙江誠澤金開投資管理有限公司) in February 2014. Ms. Fan worked for Pan-China Certified Public Accountants as Senior Manager from July 2007 to June 2013, and a subsidiary of Alibaba Group as the audit supervisor from August 2013 to February 2014.

Independent Non-executive Directors

Mr. Niu Zhongjie

Mr. Niu, aged 47, obtained a bachelor degree in business administration from Northeast Missouri State University in May 1994. He also obtained a master degree in business administration from the University of Hong Kong in December 1999. Mr. Niu has over 10 years of experience in corporate finance industry. He is currently an executive director of Vision Finance International Company Limited. Mr. Niu has also been an executive director of ASR Logistics Holdings Limited (stock code: 1803), a company listed on the Main Board of the Stock Exchange since 23 April 2015.

Mr. Cheung Ying Kwan

Mr. Cheung, aged 55, has over 21 years of experience in financial management. Mr. Cheung is currently the company secretary of China Metal Resources Utilisation Limited (stock code: 1636), a company listed on the Main Board of the Stock Exchange. From March 2006 to August 2013, Mr. Cheung was the financial controller of Gushan Environmental Energy

Limited, the American depository shares of which were listed on the New York Stock Exchange from December 2007 to October 2012. From April 2001 to March 2006, Mr. Cheung also served as the qualified accountant and company secretary of Goldigit Atom-tech Holdings Limited (now known as Jinchuan Group International Resources Co. Ltd. (stock code: 2362)), a company listed on the Main Board of the Stock Exchange, and as the authorised representative of that company from December 2002 to March 2006. From November 2005 to May 2013, Mr. Cheung was an independent non-executive director of Auto Italia Holdings Limited (stock code: 0720), a company listed on the Main Board of the Stock Exchange. Mr. Cheung has been an independent non-executive director of Tian Shan Development (Holding) Limited (stock code: 2118), a company listed on the Main Board of the Stock Exchange, since June 2010 and Beijing Chunlizhengda Medical Instruments Co., Ltd. (stock code: 1858), a company listed on the Main Board of the Stock Exchange, since March 2015.

Mr. Cheung was admitted as a fellow member of the Association of Chartered Certified Accountants in November 2000 and an associate member of the Hong Kong Institute of Certified Public Accountants in April 1995. Mr. Cheung obtained a diploma in fabric manufacturing from the Hong Kong Polytechnic in September 1981.

Mr. Chen Zhao

Mr. Chen, aged 43, obtained his Bachelor of arts degree in economics and doctor of Philosophy degree in economics, both from Fudan University in 1996 and 2001 respectively. Since November 2007, Mr. Chen has been a professor in Fudan University and he is also the deputy director of China Center for Economic Studies in Fudan University.

Save as disclosed above, each of Mr. Wei, Ms. Xu, Mr. Jiang, Ms. Fan, Mr. Niu, Mr. Cheung and Mr. Chen has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

Save as disclosed above, so far as the Directors are aware, as at the date of this joint announcement, each of Mr. Wei, Ms. Xu, Mr. Jiang, Ms. Fan, Mr. Niu, Mr. Cheung and Mr. Chen does not have any interest in the Shares which are required to be disclosed pursuant to Part XV of the SFO).

Save as disclosed above, so far as the Directors are aware, as at the date of this joint announcement, each of Mr. Wei, Ms. Xu, Mr. Jiang, Ms. Fan, Mr. Niu, Mr. Cheung and Mr. Chen (i) does not hold any other positions in the Company or its subsidiaries; and (ii) does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Each of Mr. Wei, Ms. Xu, Mr. Jiang, Ms. Fan, Mr. Niu, Mr. Cheung and Mr. Chen has not entered into a service agreement with the Company. Their directorships will be subject to retirement by rotation and re-election pursuant to the Articles of Association. As determined and recommended by the remuneration committee of the Company (the “**Remuneration Committee**”) and approved by the Board, Mr. Wei, Ms. Xu, Mr. Jiang, Ms. Fan, Mr. Niu, Mr. Cheung and Mr. Chen will be entitled to an annual director’s fee of HK\$144,000, HK\$144,000, HK\$144,000, HK\$144,000, HK\$150,000, HK\$150,000 and HK\$150,000 respectively, by reference to their respective background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. The remuneration of each of Mr. Wei, Ms. Xu, Mr. Jiang, Ms. Fan, Mr. Niu, Mr. Cheung and Mr. Chen will be subject to

annual review by the Remuneration Committee and the Board. Each of Mr. Wei, Ms. Xu, Mr. Jiang, Ms. Fan, Mr. Niu, Mr. Cheung and Mr. Chen will hold office until the next annual general meeting of the Company at which they will be eligible for re-election.

Save as disclosed above, there is no further information relating to each of Mr. Wei, Ms. Xu, Mr. Jiang, Ms. Fan, Mr. Niu, Mr. Cheung and Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter in relation to the appointment of each of Mr. Wei, Ms. Xu, Mr. Jiang, Ms. Fan, Mr. Niu, Mr. Cheung and Mr. Chen that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome the new Directors in joining the Board.

The English translation of Chinese names or words in this joint announcement, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.

By Order of the board of directors of
Gold-Finance (Hong Kong) Asset Management Limited
WEI Jie
Sole Director

By Order of the Board
Nga Chun Holdings Company Limited
FUNG Chi Wing
Chairman

Hong Kong, 3 February 2016

As at the date of this joint announcement, the sole director of the Offeror is Mr. WEI Jie and the sole director of Ningbo He Ze Run is Ms. Xu Li Yun.

As at the date of this joint announcement, the Board comprises of (i) three executive Directors, namely Mr. Fung Chi Wing, Ms. Fung Mei Lan and Ir Wong Chi Wai; and (ii) three independent non-executive Directors, namely Ir Ho Pun Hing, Ir Szeto Ka Sing and Dr. Leung Shiu Ki Albert.

The sole director of the Offeror and the sole director of Ningbo He Ze Run accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, the Vendor and parties acting in concert with them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group, the Vendor and parties acting in concert with them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make such statement contained in this joint announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

In the event of inconsistency, the English text of this joint announcement shall prevail over the Chinese text thereof.