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**罕王**  
HANKING

## **CHINA HANKING HOLDINGS LIMITED**

### **中國罕王控股有限公司**

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

**(Stock Code: 3788)**

- (1) RE-DESIGNATION AND APPOINTMENT OF DIRECTORS;**
- (2) APPOINTMENT OF JOINT COMPANY SECRETARY; AND**
- (3) CHANGE OF AUTHORISED REPRESENTATIVES**

#### **RE-DESIGNATION AND APPOINTMENT OF DIRECTORS**

The Board hereby announces that, with effect from 16 July 2015, due to re-division of role and function of the Company:

1. Mr. Zheng Xuezhi, an executive Director and the Vice President, has resigned as the Vice President and has been re-designated as a non-executive Director; and
2. Mr. Liao Pin Tsung, the CFO, has been appointed as an executive Director and would remain as the CFO.

#### **APPOINTMENT OF JOINT COMPANY SECRETARY**

The Board hereby also announces that with effect from 16 July 2015, Ms. Mok Ming Wai has been appointed as a joint company secretary of the Company. Mr. Xia Zhuo, the existing company secretary of the Company, will continue to act as the other joint company secretary of the Company.

#### **CHANGE OF AUTHORISED REPRESENTATIVES**

The Board hereby further announces that with effect from 16 July 2015, Mr. Xia Zhuo and Mr. Wang Ping have resigned as the authorised representatives of the Company, and Mr. Liao and Ms. Mok have been appointed as the authorised representatives of the Company.

The board (the “**Board**”) of directors (each a “**Director**”) of China Hanking Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 16 July 2015, due to re-division of role and function of the Company:

1. Mr. Zheng Xuezhi (“**Mr. Zheng**”), an executive Director and the vice president of the Company (the “**Vice President**”), has resigned as the Vice President and has been re-designated as a non-executive Director; and
2. Mr. Liao Pin Tsung (“**Mr. Liao**”), the chief financial officer of the Company (the “**CFO**”), has been appointed as an executive Director and would remain as the CFO.

## **RE-DESIGNATION OF DIRECTOR**

**Mr. Zheng Xuezhi**, aged 45, was an executive Director and the Vice President prior to his re-designation as a non-executive Director. He is the director of Fushun Hanking Aoniu Mining Limited and Shenyang Toyo Steel Utility Co., Ltd., and the supervisor of PT Konutara Sejati, PT Konutara Prima, PT Karyatama Konawe Utara and PT Hanking Makmur Nickel Smelt, which are the subsidiaries of the Company. Mr. Zheng was responsible for assisting the president of the Company to manage the day-to-day business of the Company. Mr. Zheng is also a director of Liaoning Hanking Investment Co., Ltd. He joined the Group in 2008. Prior to joining the Group, he held positions in various organisations, including deputy general manager of Zhongxi Certified Public Accountants (中喜會計師事務所) from 2004 to 2007, and manager of audit department at Weifang Yuandu Certified Public Accountants LLP (濰坊鳶都有限責任會計師事務所) from 2001 to 2003. With his previous and current positions with the Group, Mr. Zheng has obtained more than 13 years of experience in financing, auditing, taxation and accounting. Mr. Zheng graduated from Northeast University (東北大學) with Executive Master of Business Administration degree. Mr. Zheng is a certified public accountant in the People’s Republic of China (the “**PRC**”).

The Company has entered into a service contract with Mr. Zheng for a term of three years which commenced on 17 March 2015 subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the articles of association of the Company. According to the service contract, Mr. Zheng will not receive any Director’s fee and will only receive the senior management remuneration. For the year ended 31 December 2014, Mr. Zheng did not receive any director's fee but received RMB1,334,000 as senior management remuneration. On 16 July 2015, Mr. Zheng entered into a supplemental agreement with the Company, stating Mr. Zheng has been re-designated as a non-executive Director and is entitled to receive a director’s fee of HK\$200,000 per annum, which was determined by the Board with reference to his job responsibility, prevailing market rate together with discretionary bonus based on his performance.

As at the date of this announcement, Mr. Zheng was interested in 50,000 ordinary shares of HK\$0.10 each of the Company (the “**Shares**”) and was deemed to be interested in 2,077,666 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). The 2,077,666 Shares were held by Best Fate Limited, which is wholly-owned by Mr. Zheng.

Save as disclosed above, Mr. Zheng did not hold any other positions with other members of the Group as at the date of this announcement and any other directorships in public companies in the three years immediately preceding the date of this announcement.

As at the date of this announcement, Mr. Zheng (a) did not have any interests in the Shares within the meaning of Part XV of the SFO save as disclosed above; and (b) was not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information in relation to the re-designation of Mr. Zheng which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and there are no other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

Mr. Zheng has confirmed that he has no disagreement with the Board and there are no other matters in respect of his resignation as the Vice President that need to be brought to the attention of the Shareholders.

## **APPOINTMENT OF DIRECTOR**

**Mr. Liao Pin Tsung**, aged 40, has been appointed as the CFO with effect from 1 April 2015. He is responsible for financial management of the Group.

Mr. Liao obtained his Executive Master Degree of Science in Finance from Baruch College, City University of New York in the United States and his Bachelor Degree of Business from the Faculty of the Department of Finance from National Chung Cheng University in Taiwan.

Mr. Liao has many years of experience in banking and brokerage companies in the PRC, Hong Kong and Taiwan. He began his financial career in 1997 and was employed by Antay Securities Taiwan and Jih Sun Securities Co., Ltd. respectively during the period from 1997 to 2004 in various roles, including financial consultant, regional head, branch manager, head of finance and head of research. He then worked in several international financial institutions, including Dryden Wealth Management (Taiwan) Co., Ltd., Citigroup Global Markets Inc., Merrill Lynch (Asia Pacific) Limited and UBS AG. In these capacities, Mr. Liao gained experience from corporate initial public offerings, financial investments, and merger and acquisition activities. Mr. Liao had been the chairman of the board of directors of Crown International Corporation Limited (“**Crown International**”), whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 727), from 11 September 2014 to 30

March 2015. He had also been the group chief financial officer of Crown International from 27 May 2014 to 14 September 2014, and an executive director and the group chief executive officer of Crown International from 27 May 2014 to 30 March 2015.

The Company has entered into a service contract with Mr. Liao for a term of three years which commenced on 16 July 2015 subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the articles of association of the Company. According to the service contract, Mr. Liao will not receive any director's fee. However, according to the service contract as the CFO, Mr. Liao's remuneration includes (i) an annual emolument of HK\$2,600,000; and (ii) an annual housing allowance of HK\$720,000, 50% of abovementioned remuneration shall be assessed and confirmed according to the Company's results. The Company can also grant share options, that are approved by the Board according to the share option scheme to be adopted by the Company, to Mr. Liao based on Mr. Liao's performance.

Save as disclosed above, Mr. Liao did not hold any other positions with other members of the Group as at the date of this announcement and any other directorships in public companies in the three years immediately preceding the date of this announcement.

As at the date of this announcement, Mr. Liao (a) did not have any interests in the Shares within the meaning of Part XV of the SFO; and (b) was not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information in relation to the appointment of Mr. Liao which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

## **GENERAL**

The Board noted that following the above-mentioned re-designation and appointment of Directors, the number of independent non-executive Directors fell below the minimum number as required under Rule 3.10A of the Listing Rules. The Company shall appoint one person who meets the requirements under the Listing Rules as an independent non-executive Director within three months thereafter to fill the vacancy.

## **APPOINTMENT OF JOINT COMPANY SECRETARY**

The Board hereby also announces that, with effect from 16 July 2015, Ms. Mok Ming Wai ("**Ms. Mok**") has been appointed as a joint company secretary of the Company. Mr. Xia Zhuo, the existing company secretary of the Company, will continue to act as the other joint company secretary of the Company.

Ms. Mok is a director of KCS Hong Kong Limited (a company secretarial services provider). Ms. Mok has over 20 years of professional and in-house experience in the company secretarial field. She is a fellow member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the United Kingdom. Ms. Mok is currently company secretary or joint company secretary of several listed companies.

## **CHANGE OF AUTHORISED REPRESENTATIVE**

The Board hereby further announces that with effect from 16 July 2015, Mr. Xia Zhuo and Mr. Wang Ping have resigned as the authorised representatives and Mr. Liao and Ms. Mok have been appointed as the authorised representatives of the Company.

By Order of the Board  
**China Hanking Holdings Limited**  
**Yang Min**  
*Chairlady and Executive Director*

Shenyang, the PRC, 16 July 2015

*As at the date of this announcement, the executive directors of the Company are Ms. Yang Min, Mr. Yang Jiye, Mr. Pan Guocheng, Mr. Xia Zhuo, Mr. Qiu Yumin and Mr. Liao Pin Tsung; the non-executive directors of the Company are Mr. Zheng Xuezhi, Mr. Kenneth Jue Lee and Mr. Lan Fusheng; and the independent non-executive directors of the Company are Mr. Wang Ping, Mr. Wang Anjian, Mr. Jiang Zhouhua and Mr. Victor Yang.*