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DONGXIANG

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)

RESIGNATION OF CHIEF FINANCIAL OFFICER AND MEMBER OF EXECUTIVE COMMITTEE

The board of directors (the “**Board**”) of the China Dongxiang (Group) Co., Ltd. (the “**Company**”) announces that Mr. Hon Ping Cho, Terence (“**Mr. Hon**”) has tendered his resignation as the chief financial officer and a member of the executive committee of the Company to pursue personal career developments. The Board has accepted Mr. Hon’s resignation from the aforesaid positions and the resignation will take effect from 1 October 2012.

Mr. Hon 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 hereby expresses its sincere gratitude to Mr. Hon for his valuable contribution to the Company during his tenure of services.

The Board also announces that, after Mr. Hon’s resignation, Mr. Qin Dazhong, an executive director and the chief operating officer of the Company will assume the financial responsibilities of the chief financial officer.

By order of the Board
Chen Yihong
Chairman

Hong Kong, 21 September 2012

As at the date of this announcement, the executive directors of the Company are Mr. Chen Yihong and Mr. Qin Dazhong, the non-executive director of the Company is Mr. Gao Yu, and the independent non-executive directors of the Company are Mr. Jin Zhi Guo, Dr. Xiang Bing and Mr. Xu Yudi.