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POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

REMUNERATION OF DIRECTORS AND CLARIFICATION ON ADDRESS OF HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Reference is made to the joint announcements made by Powerwell Pacific Holdings Limited (the “Company”) and King Full Inc Limited the Offeror dated 1 September 2014 and 22 September 2014 (the “Joint Announcements”) in relation to, among other things, the appointment of new Directors and the change of the headquarters and principal place of business of the Company in Hong Kong. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcements.

REMUNERATION OF DIRECTORS

As disclosed in the Joint Announcements, the Board will determine the remunerations of the Directors with reference to their qualifications, experience and duties and responsibilities in the Group, and further announcement will be made by the Company when such remuneration is determined.

The Board announces that the remuneration of the Directors has been determined as follows:

Executive Directors	Remuneration	Effective Date
Mr. Fei Jie	HK\$100,000 per month	2 September 2014
Mr. Fung Chi Kin	HK\$150,000 per month	22 September 2014
Independent non-executive Directors		
Mr. Sit Sai Hung, Billy	HK\$25,000 per month	22 September 2014
Mr. Cheung Siu Wah	HK\$20,000 per month	22 September 2014
Mr. Jim Yiu Ming	HK\$20,000 per month	22 September 2014

The Company will enter into (i) a service contract for a term of 1 year with each of Mr. Fei Jie and Mr. Fung Chi Kin; and (ii) an appointment letter for a term of 1 year with each of Mr. Sit Sai Hung, Billy, Mr. Cheung Siu Wah and Mr. Jim Yiu Ming. The appointment of each of Mr. Fei Jie, Mr. Fung Chi Kin, Mr. Sit Sai Hung, Billy, Mr. Cheung Siu Wah and Mr. Jim Yiu Ming will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

CLARIFICATION ON ADDRESS OF HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

As mentioned in the Joint Announcement dated 22 September 2014, the headquarters and principal place of business of the Company in Hong Kong has been changed with effect from 22 September 2014. The Board would like to clarify that the address of the headquarters and principal place of business of the Company in Hong Kong should be situated at Units 610–611 of Tower Two, Lippo Centre, 89 Queensway, Hong Kong instead of Units 601–611 as stated in the Joint Announcement dated 22 September 2014.

Save as stated above, all information set out in the Joint Announcement dated 22 September 2014 remains unchanged.

By order of the Board of
Powerwell Pacific Holdings Limited
Fei Jie
Chairman and Executive Director

Hong Kong, 26 September 2014

As at the date of this announcement, the executive Directors are Mr. Fei Jie and Mr. Fung Chi Kin and the independent non-executive Directors are Mr. Cheung Siu Wah, Mr. Jim Yiu Ming and Mr. Sit Sai Hung, Billy.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.hklistco.com/8265.