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BaWang International (Group) Holding Limited

霸王國際(集團)控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01338)

(1) RESIGNATION OF EXECUTIVE DIRECTOR; AND (2) CHANGE OF CHIEF EXECUTIVE OFFICER AND MEMBER OF REMUNERATION COMMITTEE

The board of directors (the “**Board**”) of BaWang International (Group) Holding Limited (the “**Company**”) hereby announces that Ms. Wan Yuhua has resigned as an executive director of the Company (the “**Executive Director**”), the chief executive officer of the Company (the “**Chief Executive Officer**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee Member**”) with effect from 9 December 2015. Ms. Wan’s resignation is made after due consideration as she may consider to pursue her personal business which will not be in competition with any businesses of the Company and its subsidiaries.

Ms. Wan has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation as the Executive Director and her stepping down from her role as the Chief Executive Officer and the Remuneration Committee Member that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

Ms. Wan spared no effort and made every endeavour on the development of the Company. During her tenure as the Executive Director and the Chief Executive Officer, Ms. Wan, with strong commitment, has made dedicated and great efforts to manage the Company. Ms. Wan has made outstanding contributions to the Company’s operations. The Company and its Board would like to take this opportunity to express sincere gratitude for and deep respect on Ms. Wan’s valuable contribution and guidance to the Company’s development during her tenure as the Executive Director and the Chief Executive Officer.

The Board is pleased to announce that Mr. Chen Zheng He, the Executive Director of the Company, has been appointed as the Chief Executive Officer and Remuneration Committee Member with effect from 9 December 2015.

Mr. Chen, aged 26, was appointed as the Executive Director of the Company in October 2014. Mr. Chen joined the Group in March 2007 and has been officially appointed as a director of Bawang (Guangzhou) Company Limited (“**Bawang Guangzhou**”), a PRC

subsidiary of the Group since then and started to involve in the planning of sales, marketing, advertising and promotion campaigns of Bawang Guangzhou. Mr. Chen was appointed as the personal assistant to the Chief Executive Officer since March 2012, mainly responsible for the daily administration and management of Bawang Guangzhou. Since mid-2013, Mr. Chen has also been responsible for the supervision and execution of sales, marketing, advertising and promotion campaigns of Bawang Guangzhou. Mr. Chen works closely with the chairman and the chief executive officer of the Company on formulating overall strategic plan and management of the Group, and executing strategic plans in marketing, and sales and distribution. Mr. Chen obtained the degree of bachelor of commerce from the University of Toronto in 2012. Mr. Chen is the son of Mr. Chen Qiyuan, the chairman and the Executive Director, and Ms. Wan.

Pursuant to the letter of appointment with the Company dated 20 October 2014, Mr. Chen is entitled to an annual director's fee in the sum of HK\$100 or such higher sum as the remuneration committee of the Board may from time to time decide. Apart from such nominal director's fee, Mr. Chen will not receive any additional remuneration for his role as the Chief Executive Officer and the terms of the his letter of appointment remain unchanged.

Save as disclosed above, Mr. Chen has not held any other positions with the Group and does not have any other relationships with any director, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") of the Company. Mr. Chen has not held any other directorships in any public companies of which the securities are listed on any security market in Hong Kong or overseas in the last three years. As at the date of this announcement, Mr. Chen does not have any interests in any share of the Company 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 is no other information which needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules, and there is no matter that needs to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Chen as the Chief Executive Officer and the Remuneration Committee Member.

The Board would also like to extend its best wishes to Mr. Chen for his new roles. The Board believes that his guidance would enhance the overall development of the Company and make great contribution to the Company's operations and developments so as to enhance the sustainable development of the Company's business.

By order of the Board
BaWang International (Group) Holding Limited
CHEN Qiyuan
Chairman

Hong Kong, 9 December 2015

As at the date of this announcement, the Board comprises of three Executive Directors, namely Mr. CHEN Qiyuan, Mr. CHEN Zheng He and Mr. WONG Sin Yung, and three independent non-executive directors, namely Dr. NGAI Wai Fung, Mr. LI Bida and Mr. CHEUNG Kin Wing.

** for identification purpose only*