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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)**

### **EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Reference is made to the announcements of BaWang International (Group) Holding Limited (the “**Company**”) dated 30 November 2017 and 14 February 2018 (the “**Announcements**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements.

As stated in the Announcements, following the passing away of Mr. Li Bida on 22 November 2017, the Company has two INEDs and two audit and risk management committee members, which falls below the minimum number requirements under Rules 3.10(1) and 3.21 of the Listing Rules.

Pursuant to Rules 3.11 and 3.23 of the Listing Rules, the Company should appoint an INED and a member of the audit and risk management committee within three months after failing to meet the requirements under Rules 3.10(1) and 3.21 of the Listing Rules (i.e. on or before 22 February 2018).

During the past months, the Company has been attempting to identify suitable candidates with appropriate expertise to be appointed as an INED and a member of the audit and risk management committee of the Company but has not identified a suitable candidate. In view of the additional time required to identify suitable candidates for the Board to consider, the Company has applied to The Stock Exchange of Hong Kong Limited for a waiver to the Company from strict compliance with Rules 3.10(1) and 3.21 of the Listing Rules on the respective minimum number of INEDs and members of the audit and risk management committee and an extension of time for a period of three months from 22 February 2018 to 22 May 2018 to appoint a replacement INED to the Board and also to fill the vacancy on the audit and risk management committee.

The Company will endeavour to re-comply with Rules 3.10(1) and 3.21 of the Listing Rules as soon as practicable. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board

**BaWang International (Group) Holding Limited**

CHEN Qiyuan

*Chairman*

Hong Kong, 22 February 2018

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

*\*For identification purpose only.*