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China Beidahuang Industry Group Holdings Limited

中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS

The Board wishes to announce that with effect from 1 September 2017:

1. Mr. Huangfu Mingsheng will resign as an Executive Director; and
2. Mr. Zeng Fanxiong will be appointed as an Executive Director.

The board (the “**Board**”) of directors (the “**Directors**”) of China Beidahuang Industry Group Holdings Limited (the “**Company**”) wishes to announce that with effect from 1 September 2017:

1. Mr. Huangfu Mingsheng (“**Mr. Huangfu**”) will resign as an Executive Director; and
2. Mr. Zeng Fanxiong (“**Mr. Zeng**”) will be appointed as an Executive Director of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Huangfu has tendered his resignation as an Executive Director of the Company with effect from 1 September 2017 as he would like to devote more time to his other commitments. Mr. Huangfu has confirmed that (i) he has no claims against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Huangfu for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The biographical details of Mr. Zeng are as follows:

Mr. Zeng, aged 52, graduated from the Business Administration Department of Hunan Institute of Science and Technology. He started his business in the ore mining, processing and sales in 2001 and has extensive experience in the ore mining and processing industry. Mr. Zeng is currently the chairman of 臨湘市凡泰礦業有限公司 (Linxiang Fantai Mining Company Limited*), a company established by him in 2003, which has become the leading enterprise of the private mineral resources in Yueyang City, the People's Republic of China. Mr. Zeng was elected vice chairman of the Federation of Industry and Commerce of Yueyang City in 2010 and was elected deputy to the twelfth National People's Congress in Hunan Province in 2012.

Save as disclosed above, Mr. Zeng does not hold any directorship in any listed public companies in Hong Kong or overseas in the past three years. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company for the purpose of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). As at the date of this announcement, Mr. Zeng held 12,346,837 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**"). Save as disclosed above, Mr. Zeng has no interest in the shares of the Company within the meaning of Part XV of the SFO.

* *For identification purpose only*

There is no service contract between the Company and Mr. Zeng. He is entitled to receive an annual remuneration of HK\$100,000 which is determined by the Board by reference to his duties and responsibilities with the Company, the Company's remuneration policy and the remuneration committee's recommendation. Mr. Zeng is subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

There is no information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Zeng.

The Board would like to take this opportunity to welcome Mr. Zeng to join the Company.

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Jiang Jianjun
Chairman

Hong Kong, 25 August 2017

As at the date of this announcement, the Executive Directors are Mr. Jiang Jianjun, Mr. Jiang Jiancheng, Mr. Ke Xionghan and Mr. Huangfu Mingsheng; the Non-executive Directors are Ms. Ho Wing Yan and Ms. Zhang Yujie; and the Independent Non-executive Directors are Dr. Loke Yu alias Loke Hoi Lam, Mr. Li Xiaofeng and Mr. Ho Man Fai.