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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)**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE**

The Board wishes to announce that with effect from 31 July 2018:

1. Mr. Li Xiaofeng has resigned as an independent non-executive Director and a member of the Audit Committee; and
2. Mr. Yang Yunguang has been appointed as an independent non-executive Director and a member of the Audit Committee.

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Beidahuang Industry Group Holdings Limited (the “**Company**”) wishes to announce that Mr. Li Xiaofeng (“**Mr. Li**”) has tendered his resignation as an independent non-executive Director and a member of the audit committee of the Company (the “**Audit Committee**”) with effect from 31 July 2018 as he would like to devote more time to his other commitments.

Mr. Li 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. Li for his valuable contribution to the Company during his tenure of office.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE**

The Board also wishes to announce that Mr. Yang Yunguang (“**Mr. Yang**”) has been appointed as an independent non-executive Director and a member of the Audit Committee with effect from 31 July 2018.

Mr. Yang, aged 55, holds a Master’s Degree in National Economics from Northwest University. Mr. Yang has served as senior management positions of insurance companies in the PRC since 1989. He has 30 years of experience in the financial industry and corporate management.

Save as disclosed above, Mr. Yang 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. Yang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Yang has entered into a letter of appointment with the Company for a term of 3 years commencing from 31 July 2018 and is subject to retirement by rotation and re-election pursuant to the articles of association of the Company. He is entitled to an annual emolument of HK\$50,000 as an independent non-executive Director 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.

There is no information required to be disclosed pursuant to the requirement as set out in 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. Yang.

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

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

Hong Kong, 31 July 2018

*As at the date of this announcement, the Executive Directors are Mr. Jiang Jianjun, Mr. Ke Xionghan, Mr. Zeng Fanxiong and Mr. Huang Wuguang; the Non-executive Directors are Ms. Ho Wing Yan and Mr. Wang Jianguo; and the Independent Non-executive Directors are Dr. Loke Yu alias Loke Hoi Lam, Mr. Ho Man Fai and Mr. Yang Yunguang.*