

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **CHINA ENERGINE INTERNATIONAL (HOLDINGS) LIMITED**

**中國航天萬源國際(集團)有限公司\***

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 1185)**

### **CHANGES IN DIRECTORSHIP AND CHIEF EXECUTIVE OFFICER**

The board of directors (the “Board”) of China Energin International (Holdings) Limited (the “Company”) announces the following changes in directorship and Chief Executive Officer of the Company with effect from 6 March 2012:

1. Mr. Li Guang (“Mr. Li”), Non-executive Director and Remuneration Committee’s Chairman of the Company, has been redesignated as Executive Director, and appointed as Chief Executive Officer and Development and Investment Committee’s member, of the Company;
2. Mr. Zang Wei (“Mr. Zang”) has resigned as Executive Director, Chief Executive Officer and Development and Investment Committee’s member of the Company;

**Mr. Li Guang**, aged 49, senior engineer, graduated from Tianjin University with Master’s degree in Industrial Automation. He had been the Designer with the 14th Institute of China Academy of Launch Vehicle Technology (“CALT”) between 1991 and 1996, Division Chief of Development Division, and General Manager of Beijing Long March Hi-tech Corporation from 1996 to 2005. He acted as Deputy General Manager, General Manager of Beijing Wan Yuan Industry Corporation successively from 1998. Mr. Li exhibits excellent experience in scientific research, product development and business administration. He was appointed as an Executive Director and a Deputy General Manager of the Company on 14 February 2006. On 31 March 2009, Mr. Li resigned from Deputy General Manager and was redesignated as Non-executive Director on 1 April 2009 following his appointment as the Chief of Business and Investment Department of CALT. In parallel, he has been a Director of Astrotech Group Ltd. (“Astrotech”), the Company’s controlling shareholder since 8 August 2000. Astrotech is a wholly-owned subsidiary of CALT. He was also a Director of a number of subsidiaries of the Group.

Mr. Li will be entitled to an annual remuneration to be determined by the Board in consideration of the recommendation to be made by the Remuneration Committee (in his absence) having regard to his duties and responsibilities within the Company and the prevailing market conditions. Mr. Li will also be entitled to a discretionary bonus dependent upon the performance of the Group.

Save as disclosed above, Mr. Li :

- a) did not hold any directorships in other listed public company in the last three years;
- b) did not enter into any written service contract with the Company regarding his directorate service;
- c) is not appointed for any specific term but is subject to the provisions of retirement and rotation of directors under the Articles of Association of the Company;
- d) as at the date of this announcement, does not have any interest in the shares of the Company that is required to be disclosed under Part XV of the Securities and Future Ordinance; and
- e) has no relationship with any directors, senior management, substantial shareholders and controlling shareholder of the Company.

Save as disclosed above, there is no other information that needs to be brought to the attention of the shareholders of the Company or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Li will retire from his office of the Remuneration Committee's Chairman at the end of the forthcoming Remuneration Committee meeting on 29 March 2012.

Mr. Zang has confirmed that there is no disagreement between him and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Company's shareholders. Mr. Zang resigned from the positions due to his new job arrangement with China Aerospace Science and Technology Corporation, the ultimate controlling shareholder of the Company.

The Board would like to extend its sincere gratitude to Mr. Zang for his valuable contributions to the Company during his tenure of offices.

By Order of the Board  
**China Engerine International (Holdings) Limited**  
**Steve Au-Yeung**  
*Company Secretary*

Hong Kong, 6 March 2012

*As at the date of this announcement and after the aforesaid changes, the Board comprise Mr. Han Shuwang (Chairman), Mr. Wang Xiaodong (Vice-Chairman), Mr. Li Guang and Mr. Wang Lijun as Executive Directors; Mr. Fang Shili as Non-executive Director; Mr. Wang Dechen, Ms. Kan Lai Kuen, Alice and Mr. Gordon Ng as Independent Non-executive Directors.*

Executive Directors

*Mr. Han Shuwang (Chairman)*  
*Mr. Wang Xiaodong (Vice-Chairman)*  
*Mr. Li Guang (Chief Executive Officer)*  
*Mr. Wang Lijun*

Non-executive Director

*Mr. Fang Shili*

Independent Non-executive Directors

*Mr. Wang Dechen*  
*Ms. Kan Lai Kuen, Alice*  
*Mr. Gordon Ng*

Audit Committee

*Ms. Kan Lai Kuen, Alice (Chairman)*  
*Mr. Wang Dechen*  
*Mr. Gordon Ng*  
*Mr. Fang Shili*

Remuneration Committee

*Mr. Li Guang (Chairman)*  
*Ms. Kan Lai Kuen, Alice*  
*Mr. Gordon Ng*

Development and Investment Committee

*Mr. Han Shuwang (Chairman)*  
*Mr. Wang Xiaodong*  
*Mr. Li Guang*  
*Mr. Wang Lijun*  
*Mr. Wang Dechen*

*\* for identification purpose only.*