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## **CHAOYUE GROUP LIMITED**

**超越集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00147)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that with effect from 21 October 2016, Mr. Shao Ping has been appointed as an independent non-executive director of the Company and as a member of each of the audit committee, the remuneration committee and the nomination committee of the Company.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. SHAO Ping (“Mr. Shao”) has been appointed as an independent non-executive director of the Chaoyue Group Limited (the “Company”) and as a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 21 October 2016. The biographical details of Mr. Shao are as follows:

**Mr. Shao**, aged 59, has many years’ experience in banking operation and management at a senior level. He has extensive theoretical knowledge and practical experience in investment and financing, corporate management, finance and other areas. From November 2012 to October 2016, Mr. Shao has been a director and president of Ping An Bank Company Limited\* (平安銀行股份有限公司). From 1996 to 2012, Mr. Shao successively served various positions at China Minsheng Banking Corporation Limited, including deputy director of the credit department of the head office, deputy general manager and general manager of the credit business department of the head office, secretary of the party committee and managing director of the Shanghai branch, member of the party committee and assistant to president of the head office, member of the party committee and vice president of the head office and chairman of the risk management commission of the head office.

Before joining Minsheng Bank, Mr. Shao was the secretary of the party committee and general manager of Federation of Urban Credit Cooperatives of Weicheng District, Weifang City, Shandong Province\* (山東省濰坊市濰城區城市信用社聯社), the deputy secretary of the party committee and deputy general manager of the Federation of Credit Cooperatives of Weifang City\* (濰坊市信用聯社). In addition, Mr. Shao was appointed as an executive director of the board of directors of Wharton School of Business of the United States of America in Asia-Pacific Region from 2006 to 2016.

Mr. Shao graduated from Fudan University and obtained a master's degree in International Finance in 1998 and a doctorate degree in Political Economics in 2008.

Mr. Shao entered into a letter of appointment with the Company pursuant to which his initial term of service shall be one year commencing from 21 October 2016 and renewable automatically for successive terms of one year thereafter unless terminated with one months' notice in writing served by either party. Mr. Shao shall be entitled to receive a director's fee of HK\$500,000 per year which is determined by the Board with reference to the duties and responsibilities undertaken by him as an independent non-executive director of the Company. In accordance with the bye-laws of the Company, Mr. Shao will hold office until the next annual general meeting of the Company and will then be eligible for re-election; thereafter Mr. Shao will be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since his last re-election.

Mr. Shao confirmed that he has satisfied the factors set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") in assessing his independence.

Save as disclosed above, as at the date of this announcement, Mr. Shao (i) does not currently hold any other position with the Companies and its subsidiaries, (ii) does not have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company, (iii) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of his appointment, and (iv) does not have any interest in any shares, underlying shares and debentures 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 information relating to Mr. Shao to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters relating to the appointment of him as a director of the Company that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Shao for joining the Board.

By Order of the Board  
**Chaoyue Group Limited**  
**Luo Feng**  
*Chairman*

Hong Kong, 21 October 2016

*As at the date of this announcement, the Board of Directors comprises Mr. Lou Feng (Chairman), Mr. Yuen Leong, Ms. Luan Li and Ms. Li Na as executive directors; and Dr. Lam Man Kit, Dominic, Mr. Yap Yung, Mr. Zhang Guangsheng, Mr. Chan Siu Tat and Mr. Shao Ping as independent non-executive directors.*

\* *For identification purposes only*