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## **INTERNATIONAL BUSINESS SETTLEMENT HOLDINGS LIMITED**

### **國際商業結算控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00147)**

## **APPOINTMENT OF DIRECTOR**

<p>The Board would like to announce that with effect from 22 August 2017 Mr. Hu Jianjun has been appointed as executive director of the Company.</p>
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### **Appointment of New Director**

The Board is pleased to announce that with effect from 22 August 2017, Mr. Hu Jianjun has been appointed as executive director of International Business Settlement Holdings Limited (the “Company”).

Mr. Hu Jianjun (“Mr. Hu”) aged 54, is an executive director of the Company. Mr. Hu completed an accounting program offered by Jiangxi University of Finance and Economics in July 1997. He was awarded a master degree of business administration in public sector management by the University of South Australia in September 2003. He gained the accreditation as a senior economist from Industrial and Commercial Bank of China (“ICBC”) in September 1997 and the qualification as a PRC certified financial analyst in September 2007.

Mr. Hu has 38 years of experience in the financial industry. He started his career in Nanchang Branch of the People’s Bank of China in February 1979. From October 1984 to December 2001, he held various important positions in ICBC, including deputy director of the Deposits Division of Jiangxi Branch, president of Yingtan Branch, and director of the Planning and Financing Division of Jiangxi Branch.

Mr. Hu joined China Huarong Asset Management Co., Ltd. (“Huarong”) (Stock Code: 2799), previously known as China Huarong Asset Management Corporation, in December 2001. Huarong is one of the largest financial asset management companies in China. He served successively as deputy general manager of Nanchang Office, deputy general manager of Xi’an Office, general manager of Nanchang Office, general manager of Customer Marketing Department, director of the President Office, director of the Board Office, general manager of Beijing Branch and secretary to the board of directors from December 2001 to April 2017. He has in-depth knowledge of the financial industry and relevant management experience.

Mr. Hu has entered into a letter of appointment with the Company pursuant to which his term of service shall commence from 22 August 2017. Mr. Hu shall be entitled to receive a director's emolument of HK\$100,000 per month which was determined by the Board by reference to the duties and responsibilities undertaken by him as a director of the Company. In accordance with the bye-laws of the Company, Mr. Hu will hold office until the next annual general meeting of the Company and will then be eligible for re-election; thereafter he 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.

Save as disclosed above, as at the date of this announcement, Mr. Hu (i) does not currently hold any other position with the Company 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. Hu to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters relating to the appointment of him as director of the Company that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Hu Jianjun to the Board.

By Order of the Board  
**International Business Settlement Holdings Limited**  
**Luo Feng**  
*Chairman*

Hong Kong, 22 August 2017

*As at the date of this announcement, the Board of Directors comprises Mr. Luo Feng (Chairman), Mr. Yuen Leong, Ms. Luan Li and Mr. Hu Jianjun 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.*