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KASEN INTERNATIONAL HOLDINGS LIMITED

卡森國際控股有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 496)

RESIGNATION AND APPOINTMENT OF DIRECTORS

The Board announces that, with effect from 2 November 2015:–

- (i) Mr. Lee Lawrence has resigned as an executive Director and a member of the Remuneration Committee;
- (ii) Mr. Sun Steve Xiaodi has resigned as an independent non-executive Director and the chairman of the Audit Committee and Nomination Committee;
- (iii) Mr. Sun Hongyang has been appointed as an executive Director and a member of the Remuneration Committee; and
- (iv) Mr. Du Haibo has been appointed as an independent non-executive Director and the chairman of the Audit Committee and Nomination Committee.

This announcement is made by Kasen International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF AN EXECUTIVE DIRECTOR AND AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Mr. Lee Lawrence has tendered his resignation as an executive Director and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 2 November 2015 in pursuit of his personal career development. Mr. Lee Lawrence has confirmed that there is no disagreement with the Board and there is no matter in respect of his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board further announces that Mr. Sun Steve Xiaodi has tendered his resignation as an independent non-executive Director, the chairman of the audit committee of the Company (the “**Audit Committee**”) and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 2 November 2015 in pursuit of his personal career development. Mr. Sun Steve Xiaodi has confirmed that there is no disagreement with the Board and there is no matter in respect of his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Mr. Lee Lawrence and Mr. Sun Steve Xiaodi for their valuable contribution to the Company during their respective tenure of service.

APPOINTMENT OF AN EXECUTIVE DIRECTOR AND MEMBER OF THE REMUNERATION COMMITTEE

The Board is pleased to announce Mr. Sun Hongyang (“**Mr. Sun**”) has been appointed as an executive Director and a member of the Remuneration Committee with effect from 2 November 2015.

The biological details of Mr. Sun are set out as follows:

Mr. Sun Hongyang

Mr. Sun Hongyang (孫宏陽), aged 35, joined the Group since July 2015 as an assistant to the chairman of the Board. Prior to joining the Group, Mr. Sun had worked in other industries for over 15 years where he gained extensive experience in finance-related area. From June 2000 till December 2003, Mr. Sun worked as the finance supervisor in Shanghai New Focus Auto Parts Co., Ltd. From January 2004 to August 2006, he worked as a finance manager of Shanghai JFP Power Equipment Co., Ltd. and during the period from August 2006 to April 2012, Mr. Sun worked as a China finance manager of Baumann Springs (Shanghai) Co., Ltd. Prior to joining the Group from May 2012 till June 2015, Mr. Sun was the China finance controller of Martin Sprocket & Gear (China) Co., Ltd. Mr. Sun graduated from Henan Finance & Taxation College (河南財政稅務高等專科學校) in 2000, major in computerised accounting and obtained an executive master degree in accounting from The Chinese University of Hong Kong in 2010. Mr. Sun is a certified public accountant of the People’s Republic of China and Australia.

Mr. Sun has entered into a service contract with the Company for a fixed term of three years starting from 2 November 2015, and he will be entitled to a director’s fee of RMB300,000 per annum for his directorship in the Company, which is determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions. He will hold the office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Sun does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, (i) save as disclosed above, Mr. Sun does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) he does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) save as disclosed above, he does not hold other positions in the Company or its subsidiaries.

Save as disclosed above, the Board is not aware of any information relating to Mr. Sun's appointment which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF CHAIRMAN OF THE AUDIT COMMITTEE AND NOMINATION COMMITTEE

The Board is pleased to announce Mr. Du Haibo (“**Mr. Du**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and the chairman of the Nomination Committee with effect from 2 November 2015.

The biological details of Mr. Du are set out as follows:

Mr. Du Haibo

Mr. Du Haibo (杜海波), aged 46, joined the Company as the independent non-executive Director with effect from 2 November 2015. From 1990 to 1999, Mr. Du served in several audit firms in the Henan Province of the People's Republic of China. Since 1999, he has been the chairman of Henan Zhengyong CPAs Co., Ltd., Henan Zhengyong Venture Consulting Co., Ltd. and Henan Zhengyong Engineering Consulting Co., Ltd. During the period from February 2005 to August 2013, Mr Du acted as the independent non-executive director of New Focus Auto Tech Holdings Limited, a company listed on the Stock Exchange. From 2007 to 2013, Mr. Du also served as an independent director of Henan Mingtai Aluminum Co., Ltd. (河南明泰鋁業股份有限公司), a company listed on the Shanghai Stock Exchange. During the period from 2008 to 2014, he served as an independent director of Henan Lingrui Pharmaceutical Co., Ltd. (河南羚銳製藥股份有限公司), a company listed on the Shanghai Stock Exchange and as an independent director of SF Diamond Co., Ltd. (河南四方達超硬材料股份有限公司), a company listed on the Shenzhen Stock Exchange. From 2009 to 2015, Mr. Du was an independent director of Star Hi Tech Co., Ltd. (河南思達高科技股份有限公司), a company listed on the Shenzhen Stock Exchange. As at the date of this announcement, Mr. Du is also the independent non-executive director of Xinxiang Chemical Fiber Co. Ltd. and Sanquan Food Co., Ltd., each a company listed on Shenzhen Stock Exchange. Mr. Du graduated from the Zhengzhou University in 1989, major in audit studies and obtained an executive master degree in business administration from China Europe International Business School in 2005. He is a certified public accountant of the People's Republic of China.

Mr. Du has entered into a service contract with the Company for a fixed term of three years starting from 2 November 2015, and he will be entitled to a director's fee of HK\$180,000 per annum for his directorship in the Company, which is determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions. He will hold the office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Du does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, (i) save as disclosed above, Mr. Du does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) he does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) save as disclosed above, he does not hold other positions in the Company or its subsidiaries.

Save as disclosed above, the Board is not aware of any information relating to Mr. Du's appointment which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Sun and Mr. Du for joining the Board.

By Order of the Board
Kasen International Holdings Limited
Yiu Hoi Yan
Company Secretary

Hong Kong, 2 November 2015

As at the date of this announcement, the executive Directors are Mr. Zhu Zhangjin, Mr. Sun Hongyang and Mr. Zhang Mingfa, Michael; the non-executive Director is Mr. Qiu Jian Ping and the independent non-executive Directors are Mr. Du Haibo, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang.

Website: <http://www.irasia.com/listco/hk/kasen/index.htm>