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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)

APPOINTMENT AND RESIGNATION OF EXECUTIVE DIRECTOR AND BOARD COMMITTEE MEMBER AND CHANGE OF CHIEF FINANCIAL OFFICER

The Board announces that, with effect from 30 June 2017:–

- (i) Mr. Sun Hongyang has resigned as an executive Director, a member of the Remuneration Committee and the Chief Financial Officer;
- (ii) Ms. Zhou Xiaohong has been appointed as an executive Director and a member of the Remuneration Committee; and
- (iii) Mr. Peng Weijun has been appointed as the Chief Financial Officer.

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, MEMBER OF THE REMUNERATION COMMITTEE AND THE CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Mr. Sun Hongyang has tendered his resignation as an executive Director, a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the chief financial officer of the Company (the “**Chief Financial Officer**”) with effect from 30 June 2017 as he would like to devote more of his time on his other business commitments.

Mr. Sun Hongyang has confirmed that there is no disagreement with the Company in any respect and there are no matters in respect of his resignation which need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Sun Hongyang for his valuable contributions to the Company during his tenure of service.

APPOINTMENT OF AN EXECUTIVE DIRECTOR AND MEMBER OF THE REMUNERATION COMMITTEE

The Board is pleased to announce that Ms. Zhou Xiaohong (“**Ms. Zhou**”) has been appointed as an executive Director and a member of the Remuneration Committee with effect from 30 June 2017.

The biographical details of Ms. Zhou are set out as follows:

Ms. Zhou Xiaohong

Zhou Xiaohong (周小紅), aged 48, joined the Group in 1995 as the cashier, treasury manager and vice president of the Group. Ms. Zhou is currently the vice president of the Group in charge of the treasury operation, information centre and organizational promotional work. Ms. Zhou obtained a diploma in management from China University of Geosciences in 2003.

Ms. Zhou has entered into a service contract with the Company for a fixed term of three years starting from 30 June 2017, and she will be entitled to a director’s fee of RMB280,000 per annum for her directorship in the Company, which is determined by the Board with reference to her duties and responsibilities as well as the prevailing market conditions. She 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, (i) Ms. Zhou does not, nor did she 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) she 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, she does not hold other positions in the Company or its subsidiaries.

As at the date of this announcement, Ms. Zhou is interested in 9,214,561 shares of the Company and share options in respect of a total of 3,500,000 shares granted under the share option scheme 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, the Board is not aware of any information relating to Ms. Zhou’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 or the Stock Exchange.

APPOINTMENT OF THE CHIEF FINANCIAL OFFICER

Following the resignation of Mr. Sun Hongyang, the Board is pleased to further announce that, Mr. Peng Weijun (“**Mr. Peng**”) has been appointed as the Chief Financial Officer with effect from 30 June 2017. As the Chief Financial Officer, Mr. Peng will be responsible for the overall financial management of the Group.

The biographical details of Mr. Peng are set out as follows:

Mr. Peng Weijun

Peng Weijun (彭偉軍), aged 41, joined the Group on 30 June 2017 as the Chief Financial Officer. Mr. Peng has over 17 years of corporate finance and accounting experience. Prior to joining the Group, Mr. Peng worked for Qianjiang Water Resources Development Co., Ltd, a company listed on the Shanghai Stock Exchange from 2004 to 2017 and held various positions as the financial accountant, the deputy manager and the finance manager of the finance department. Mr. Peng has obtained the qualification of senior accountant in the PRC. Mr. Peng graduated from Central South Institute of Technology (currently known as University of South China) in 2000 with a bachelor degree in accounting.

The Board would like to take this opportunity to express its warmest welcome to Ms. Zhou and Mr. Peng for joining the Company.

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

Hong Kong, 30 June 2017

As at the date of this announcement, the executive Directors are Mr. Zhu Zhangjin, Ms. Zhou Xiaohong and Ms. Shen Jianhong 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>