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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 INDEPENDENT NON-EXECUTIVE DIRECTORS AND ESTABLISHMENT OF NOMINATION COMMITTEE**

The Board is pleased to announce that Mr. Zhang Yuchuan has been appointed an independent non-executive director and a member of the audit committee and remuneration committee of the Company, with effect from 1 March 2012.

The Board further announces that Dr. Li Qingyuan has resigned as the independent non-executive director and a member of the audit committee and remuneration committee of the Company, with effect from 1 March 2012.

The Board further announces that a nomination committee of the Company comprising Mr. Sun Steve Xiaodi as the chairman and member, and Mr. Zhou Lingqiang and Mr. Zhang Mingfa, Michael as members has been established by the Board with written terms of reference with effect from 1 March 2012.

This announcement is made 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**”).

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

The board of directors (the “**Board**”) of Kasen International Holdings Limited (the “**Company**”) is pleased to announce that Mr. Zhang Yuchuan has been appointed an independent non-executive director and a member of the audit committee and remuneration committee of the Company, with effect from 1 March 2012.

The biographical details of the newly appointed independent non-executive director of the Company, Mr. Zhang Yuchuan, are set out as follows:

### **Mr. Zhang Yuchuan**

Mr. Zhang Yuchuan, age 53, obtained a bachelor degree in Information Management from The School of Information Management, Wuhan University in 1982. From 1982 to 1985, Mr. Zhang worked at the Ministry of Education. From 1985 to 1986, he served as a finance journalist of the China Economic Press. From 1986 to 1987, Mr. Zhang served as the assistant researcher at the China Association for Science and Technology. From 1988 to 1994, Mr. Zhang served as the division chief of The Development Research Centre of the State Council and was later appointed as the deputy chief executive of the centre in 1994 till 2002. Since 1998 up to present, Mr. Zhang has been serving as the director of the Beijing Owen Institute of Public Affairs, responsible for finance public affairs related matters. From 2001 to 2006, Mr. Zhang served an independent director of Hubei Guangji Pharmaceutical Co., Ltd.. Further, Mr. Zhang is an independent non-executive director of Shenzhen Mingwah Aohan High Technology Corporation Limited, a company listed on The Stock Exchange of Hong Kong Limited (Stock Code: 8301), and an independent non-executive director of Tiandi Science and Technology Co., Ltd., a company listed on the Shanghai Stock Exchange. Apart from his professional career, Mr. Zhang also serves as the vice chairman of China Electronic Commerce Association.

Save as disclosed in this announcement, Mr. Zhang held no other directorships in any listed public company in the last three years. Mr. Zhang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, he is not interested in any shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

Mr. Zhang will enter into a service contract with the Company for a fixed term of three years commencing from 1 March 2012, 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 reference to his duties and responsibilities with the Company 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.

Save as disclosed in this announcement, there is no other information required to be disclosed pursuant to rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters that need to be brought to the attention of the shareholders of the Company pursuant to rule 13.51(2) of the Listing Rules.

The Company is of the view that Mr. Zhang has satisfied the requirement of independent as set out in Rule 3.13 of the Listing Rules.

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

The Board further announces that Dr. Li Qingyuan has resigned as the independent non-executive director and a member of the audit committee and remuneration committee of the Company, with effect from 1 March 2012, due to the increased demands of her other business commitments.

Dr. Li Qingyuan has confirmed that there is no disagreement with the Company in any respect and there are no matters which need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in relation to her resignation.

The Board of the Company would like to take this opportunity to express its gratitude to Dr. Li Qingyuan for her valuable contribution to the Company during her tenure of service.

## **ESTABLISHMENT OF NOMINATION COMMITTEE**

The Board further announces that a nomination committee of the Company comprising Mr. Sun Steve Xiaodi as the chairman and member, and Mr. Zhou Lingqiang and Mr. Zhang Mingfa, Michael as members has been established by the Board with written terms of reference with effect from 1 March 2012.

By Order of the Board  
**Kasen International Holdings Limited**  
**Zhu Zhangjin**  
*Chairman*

PRC, 1 March 2012

*As at the date of this announcement, the executive directors of the Company are Mr. Zhu Zhangjin, Mr. Zhou Xiaosong and Mr. Zhang Mingfa, Michael; and the independent non-executive directors of the Company are Mr. Sun Steve Xiaodi, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang.*

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