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(Incorporated in Bermuda with limited liability)

(Stock code: 00618)

CHANGE OF EXECUTIVE DIRECTORS, CHANGE OF CHAIRMAN OF THE BOARD OF DIRECTORS, CHANGE OF MEMBER AND CHAIRMAN OF THE NOMINATION COMMITTEE, CHANGE OF MEMBER OF REMUNERATION COMMITTEE AND CHANGE OF AUTHORISED REPRESENTATIVES OF THE COMPANY

The Board announces that Mr Xia Yang Jun and Mr Chen Geng resigned as executive Directors with effect from 30 May 2013. Mr Xia Yang Jun and Mr Chen Geng wish to devote more time for the business of associated corporations of Peking Founder. Ms Yu Li, Mr Fang Hao and Mr Zhou Bo Qin were appointed as executive Directors with effect from 30 May 2013. Following Mr Chen's resignation, he will be retained as the vice president of the Company. Due to the resignation of Mr Chen Geng as an executive Director on 30 May 2013, Mr Chen Geng also ceased to be the president of the Company and the member of the remuneration committee of the Company with effect from 30 May 2013. Mr Fang Hao was appointed to replace Mr Chen Geng as the president of the Company and Ms Yu Li was appointed to replace Mr Chen Geng as the member of the remuneration committee of the Company with effect from 30 May 2013. Mr Zhang Zhao Dong resigned as the Chairman of the Board and the Chairman of the nomination committee of the Company with effect from 30 May 2013, but remain as an executive Director. Ms Yu Li was appointed to replace Mr Zhang Zhao Dong as the Chairwoman of the Board and the Chairwoman of the nomination committee of the Company with effect from 30 May 2013. Mr Zhang Zhao Dong and Mr Chen Geng also ceased to be the authorised representatives of the Company under Rule 3.05 of the Listing Rules with effect from 30 May 2013. Ms Yu Li and Mr Fang Hao were appointed to replace Mr Zhang Zhao Dong and Mr Chen Geng as the authorised representatives of the Company with effect from 30 May 2013.

The board of directors (the "Board") of EC-Founder (Holdings) Company Limited (the "Company") announces that Mr Xia Yang Jun and Mr Chen Geng resigned as executive directors of the Company ("Directors") with effect from 30 May 2013. Mr Xia Yang Jun and Mr Chen Geng wish to devote more time for the business of associated corporations of Peking University Founder Group Company Limited ("Peking Founder"). Ms Yu Li, Mr Fang Hao and Mr Zhou Bo Qin were appointed as executive Directors with effect from 30 May 2013. Following Mr Chen's resignation, he will be retained as the vice president of the Company.

Due to the resignation of Mr Chen Geng as an executive Director on 30 May 2013, Mr Chen Geng also ceased to be the president of the Company and the member of the remuneration committee of the Company with effect from 30 May 2013. Mr Fang Hao was appointed to replace Mr Chen Geng as the president of the Company and Ms Yu Li was appointed to replace Mr Chen Geng as the member of the remuneration committee of the Company with effect from 30 May 2013.

Mr Zhang Zhao Dong resigned as the Chairman of the Board and the Chairman of the nomination committee of the Company with effect from 30 May 2013, but remain as an executive Director. Ms Yu Li was appointed to replace Mr Zhang Zhao Dong as the Chairwoman of the Board and the Chairwoman of the nomination committee of the Company with effect from 30 May 2013.

Mr Zhang Zhao Dong and Mr Chen Geng also ceased to be the authorised representatives of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) with effect from 30 May 2013. Ms Yu Li and Mr Fang Hao were appointed to replace Mr Zhang Zhao Dong and Mr Chen Geng as the authorised representatives of the Company under Rule 3.05 of the Listing Rules with effect from 30 May 2013.

Mr Xia Yang Jun and Mr Chen Geng have confirmed to the Company that they have no disagreement with the Board and that they are not aware of any matter relating to their resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr Xia Yang Jun and Mr Chen Geng for their invaluable contribution to the Company and its subsidiary (the “Group”) during their tenure of services.

Ms Yu Li, aged 47, is the director, senior vice president and chief financial officer of Peking Founder. She is a director of a number of associated companies of Peking Founder. Ms Yu is a director of Founder Securities Co., Ltd. (Stock Code: 601901) and the Chairwoman of China Hi-Tech Group Co., Ltd. (Stock Code: 600730), companies listed in Shanghai Stock Exchange. Ms Yu obtained an EMBA degree from Peking University Guanghua School of Management. Ms Yu has extensive experience in corporate management.

Prior to her appointment as executive Director, Ms Yu did not hold any position with the Company or any members of the Group. Save as disclosed above, Ms Yu does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Ms Yu 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, Ms Yu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) (“SFO”).

Ms Yu has entered into a service agreement as an executive Director with the Company for a term of two years from the date of appointment and should continue thereafter unless and until terminated by either the Company or Ms Yu in accordance with the service agreement. Ms Yu is not entitled to any director's fee or salary payable by the Company at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Ms Yu is entitled to participate in any profit-related bonus scheme as may be established by the Company and her entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive directors of the Company shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year. She will hold office until the next general meeting of the Company and will retire at that general meeting but will be eligible for re-election pursuant to the bye-laws of the Company.

Save as disclosed above, there are no other matters relating to the appointment of Ms Yu that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr Fang Hao, aged 40, is the vice president of Peking Founder. He is a director of a number of associated companies of Peking Founder. Mr Fang obtained an MBA degree from Victoria University of Technology in Australia. He is also a Certified Public Accountant in the People's Republic of China and has extensive experience in corporate strategic management. Mr Fang is responsible for the overall strategic planning and development of the Group.

Prior to his appointment as executive Director, Mr Fang did not hold any position with the Company or any members of the Group, nor have any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Fang 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, Mr Fang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr Fang has entered into a service agreement as an executive Director for a term of two years from the date of appointment and should continue thereafter unless and until terminated by either the Company or Mr Fang in accordance with the service agreement. Mr Fang is not entitled to any director's fee or salary payable by the Company at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Mr Fang is entitled to participate in any profit-related bonus scheme as may be established by the Company and his entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive directors of the Company shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year. He will hold office until the next general meeting of the Company and will retire at that general meeting but will be eligible for re-election pursuant to the bye-laws of the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr Fang that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of Listing Rules.

Mr Zhou Bo Qin, aged 50, is the vice president of Peking Founder. He is a director of a number of associated companies of Peking Founder. Mr Zhou is a director of China Hi-Tech Group Co., Ltd. (Stock Code: 600730), a company listed in the Shanghai Stock Exchange. Mr Zhou obtained a graduate diploma of Finance in Chinese Academy of Social Sciences and has extensive experience in finance and management.

Prior to his appointment as executive Director, Mr Zhou did not hold any position with the Company or any members of the Group. Save as disclosed above, Mr Zhou does not has any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr Zhou 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, Mr Zhou does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr Zhou has entered into a service agreement as an executive Director for a term of two years from the date of appointment and should continue thereafter unless and until terminated by either the Company or Mr Zhou in accordance with the service agreement. Mr Zhou is not entitled to any director's fee or salary payable by the Company at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Mr Zhou is entitled to participate in any profit-related bonus scheme as may be established by the Company and his entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive directors of the Company shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year. He will hold office until the next general meeting of the Company and will retire at that general meeting but will be eligible for re-election pursuant to the bye-laws of the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr Zhou that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of Listing Rules.

The Board would like to take this opportunity to extend its warmest welcome to Ms Yu Li, Mr Fang Hao and Mr Zhou Bo Qin on their appointment as executive Directors.

By Order of the Board
EC-Founder (Holdings) Company Limited
Tang Yuk Bo, Yvonne
Company Secretary

Hong Kong, 30 May 2013

As at the date of this announcement, the board of directors of the Company comprises executive directors of Ms Yu Li (Chairwoman), Mr Fang Hao (President), Mr Zhou Bo Qin, Mr Zhang Zhao Dong, Mr Xie Ke Hai and Mr Zheng Fu Shuang, and the independent non-executive directors of Mr Li Fat Chung, Ms Wong Lam Kit Yee and Ms Cao Qian.

* *For identification purpose only*