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## **SINO-TECH INTERNATIONAL HOLDINGS LIMITED**

**泰豐國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 724)**

### **CHANGE IN DIRECTORSHIPS AND CHANGE OF EXECUTIVE FUNCTION**

The Board announces that with effect from 1 January 2012:

- (i) Academician Liu Renhuai resigned as Chairman, a non-executive Director and a member of the Audit Committee of the Company;
- (ii) Mr. Lim Chuan Yang was appointed as an executive Director and Chief Executive Officer; and
- (iii) Mr. Li Weimin was re-designated from Chief Executive Officer to Chairman and continue to serve as an executive Director and the authorized representative of the Company.

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

The board of directors (the “**Board**”, its member, the “**Director**”) of Sino-Tech International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 1 January 2012, Academician Liu Renhuai (“**Academician Liu**”) resigned as the chairman of the Board (the “**Chairman**”), a non-executive Director and a member of the Audit Committee of the Company to devote more time on his personal affairs.

Academician Liu confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

*\* For identification purpose only*

The Board would like to express its gratitude to Academician Liu for his valuable contributions to the Company during his tenure of office.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Lim Chuan Yang (“**Mr. Lim**”) was appointed as an executive Director and Chief Executive Officer of the Company (“**Chief Executive Officer**”) with effect from 1 January 2012.

Mr. Lim, aged 43, holds a bachelor degree of Commerce from the University of Calgary, Canada. Mr. Lim has over 18 years of experience in equity research, corporate finance and company management. He worked as an equity analyst in Standard and Poor’s during the years from 2000 to 2004. As a corporate finance professional with Deloitte Touche Tohmatsu during the years from 2004 to 2009, Mr. Lim initiated and executed a number of successful mergers and acquisitions (“**M&A**”), private placement, and restructuring transactions involving multinational corporations, PRC State-owned enterprises, and private companies. Mr. Lim currently is a director of CITIC Logistics Company Limited, a 90%-owned subsidiary of the Company, and director of certain subsidiaries of the Company.

The Board believes that the appointment of Mr. Lim will introduce fresh leadership in order to spearhead the Company safely through the treacherous path ahead presented by the global economic slowdown. Backed by his wealth of financial experience, Mr. Lim not only has a perfect understanding of the importance of optimizing shareholders’ value but also a knack for sifting out M&A opportunities for potential horizontal or vertical expansion of the Company. Equally important, Mr. Lim has demonstrated in the past his capability in both managing a logistics operation and leading its business development effort. Further, Mr. Lim’s understanding of CITIC Logistics Company Limited will smooth its integration into the Company and ensure maximum synergy is reached.

Save as disclosed above, Mr. Lim did not hold any other positions with the Company or any of its subsidiaries nor any directorship in any listed company during the past three years. He has no relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Lim is interested in 619,174,082 shares of the Company (the “**Shares**”), consisting of (i) a deemed interest in 253,015,966 Shares owned by Pioneer Blaze Limited, the issued shares of which are wholly and beneficially held by Mr. Lim; (ii) a deemed interest in 253,015,966 Shares to be allotted and issued to Pioneer Blaze Limited pursuant to a sale and purchase agreement dated 11 February 2011; and (iii) a derivative interest in 113,142,150 Shares pursuant to share options granted to him on 30 November 2011. Save as disclosed above, as at the date of this announcement, Mr. Lim does not have, and is not deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

Mr. Lim has entered into a service agreement with the Company for an initial term of three years commencing from 1 January 2012, which will continue thereafter until terminated by either party by giving not less than three months’ notice in writing to the other party, and his term of office is subject to retirement by rotation and re-election in accordance with the

Company's bye-laws and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). Mr. Lim 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. Mr. Lim is entitled to a director's fee of HK\$600,000 per annum and a remuneration of HK\$1,600,000 per annum for his position as Chief Executive Officer, which was determined by reference to his duties and responsibilities within the Group, the prevailing market rate and the Company's remuneration policy. Mr. Lim is also entitled to discretionary bonus and to participate in the Company's share option scheme at the sole discretion of the Board.

Save as disclosed above, the Board is not aware of any other matters that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any other matters in relation to the appointment of Mr. Lim that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Lim for joining the Company.

### **CHANGE OF EXECUTIVE FUNCTION**

The Board announces that with effect from 1 January 2012, Mr. Li Weimin ("**Mr. Li**") was re-designated from Chief Executive Officer to Chairman and continue to serve as an executive Director and the authorized representative of the Company.

After the re-designation, Mr. Li is entitled to a director's fee of HK\$1,000,000 per annum, which was determined by reference to his duties and responsibilities within the Group, the prevailing market rate and the Company's remuneration policy.

By order of the Board  
**Sino-Tech International Holdings Limited**  
**Huang Hanshui**  
*Executive Director*

Hong Kong, 3 January 2012

*As at the date of this announcement, the Board comprises Mr. Li Weimin, Mr. Lam Yat Keung, Mr. Lim Chuan Yang and Mr. Huang Hanshui as executive directors; Mr. Xin Luo Lin as non-executive director; and Mr. Ho Chi Fai, Ms. Liu Yanfang and Professor Ma Hongwei as independent non-executive directors.*