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REORIENT GROUP LIMITED
瑞東集團有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 376)

ANNOUNCEMENT

**(1) COMPLETION OF THE SUBSCRIPTIONS AND
(2) CHANGE OF DIRECTORS**

Reference is made to the circular of Reorient Group Limited (the “Company”) dated 18 August 2015 (the “Circular”) and the announcements of the Company dated 19 August 2015 and 2 September 2015 in respect of, among other things, the Subscription Agreements and the Whitewash Waiver. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

I. COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that all conditions precedent in respect of the Subscriptions set out under the section headed “Conditions of the Subscriptions” in the “Letter from the Board” in the Circular have been fulfilled or waived and the Closing of the Subscriptions took place on 9 November 2015. Pursuant to the Subscription Agreements, 1,942,520,000 Subscription Shares have been duly allotted and issued to the Investors. Accordingly, immediately after the Closing of the Subscriptions, there are 2,399,336,394 Shares in issue.

The following table shows the shareholding structure of the Company as at the date of this announcement immediately after the Closing of the Subscriptions:

Name of Shareholders	Name of Subscribers	Number of Shares held	Number of Subscription Shares held	Total number of Shares on Closing	As a % of total number of Shares on Closing
Gainhigh Holdings Limited	—	229,180,726	—	229,180,726	9.55%
Mr. Brett McGonegal	—	10,410,914	—	10,410,914	0.43%
—	Concert Group	—	1,342,976,000	1,342,976,000	55.97%
Subtotal:		239,591,640	1,342,976,000	1,582,567,640	65.95%
Public					
—	Gentle Bright	—	167,872,000	167,872,000	7.00%
—	Violet Passion	—	167,872,000	167,872,000	7.00%
—	Harbour Yields	—	155,882,000	155,882,000	6.50%
—	Chosen Global	—	107,918,000	107,918,000	4.50%
Shaw David Elliot	—	31,584,000	—	31,584,000	1.31%
Other public Shareholders	—	185,640,754	—	185,640,754	7.74%
Total:		456,816,394	1,942,520,000	2,399,336,394	100%

II. CHANGE OF DIRECTORS

A. Resignation of executive Directors and non-executive Director

Pursuant to the terms of the Subscription Agreements, all executive Directors as of the date of the Subscription Agreements except for Mr. Ko and Mr. Brett McGonegal have resigned from their positions as Directors. Accordingly, with effect from 9 November 2015 (i.e. the date of Closing), each of Mr. Chen Shengjie, Ms. Ko Wing Yan, Samantha and Mr. Tsoi Tong Hoo, Tony has resigned as an executive Director. With effect from 9 November 2015, Mr. Ko has resigned from the positions as the chairman of the Company, chairman of the Nomination Committee and member of the Remuneration Committee of the Company and Ms. Ko Wing Yan, Samantha has resigned as an authorized representative of the Company to the Stock Exchange under Rule 3.05 of the Listing Rules. In addition, Mr. Dorian M. Barak has resigned as a non-executive Director of the Company with effect from 9 November 2015 to pursue his other business commitments (all resigning Directors referred to above collectively referred to as the “Outgoing Directors”). Furthermore, Mr. Liu Zhengui has resigned as the chairman of the Remuneration Committee of the Company but remains as a member of such committee.

Each of the Outgoing Directors has confirmed that he or she (as applicable) has no disagreement with the Board and there is no matter in relation to his or her (as applicable) resignation that needs to be brought to the attention of the Shareholders. The Board would like to take this opportunity to express its sincere gratitude to the Outgoing Directors for their valuable contributions to the Company during their tenures of office.

B. Appointment of executive Directors, non-executive Directors and independent non-executive Director

Furthermore, as set out in the section headed “Letter from the Board” in the Circular, the Board had proposed six nominees of YFHL to be appointed as Directors of the Company (together, the “Incoming Directors”) as follows:

Name	Roles
Mr. Yu Feng (虞鋒)	Chairman and Non-executive Director and Chairman of Nomination Committee
Ms. Li Ting (李婷)	Executive Director and authorized representative of the Company to the Stock Exchange under Rule 3.05 of the Listing Rules
Mr. Huang Xin (黃鑫)	Executive Director and Member of Remuneration Committee
Ms. Hai, Olivia Ou (海歐)	Non-executive Director
Mr. Huang Youlong (黃有龍)	Non-executive Director
Mr. Lin Lijun (林利軍)	Independent non-executive Director, Member of Audit Committee and Nomination Committee and Chairman of Remuneration Committee

The above appointments were approved by the Board on 9 November 2015 in accordance with the Company’s articles of association (the “Articles”) and their appointments have taken effect from 9 November 2015. The biographical details of the Incoming Directors are as follows:

Mr. Yu Feng

Mr. YU Feng (虞鋒), aged 52, was appointed as the Chairman and a non-executive Director of the Company and the chairman of Nomination Committee of the Company on 9 November 2015. Mr. Yu is the founder and chairman of Yunfeng Capital (雲鋒基金), a private equity firm founded by Mr. Yu together with other entrepreneurs in 2010. Mr. Yu served as an executive director of Media Asia Group Holdings Limited (寰亞傳媒集團有限公司) (stock code: 08075), a company listed on the Growth Enterprise Market of the Stock Exchange from June 2011 to September 2015. Mr. Yu served as a non-executive director of Alibaba Health Information Technology Limited (阿里健康信息技術有限公司) (stock code: 00241), a company listed on the Main Board of the Stock Exchange from April 2014 to September 2015, a director of Huayi Brothers Media Corporation (華誼兄弟

傳媒股份有限公司), a company listed on the Growth Enterprise Market of the Shenzhen Stock Exchange (stock code: 300027), from August 2014 to June 2015 and a director of Shanghai Guangdian Electric Group Co., Ltd (上海廣電電氣(集團)股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601616), from December 2010 to April 2014. Mr. Yu served as a co-chairman of Focus Media Holding Limited (分眾傳媒控股有限公司) from February 2006 to May 2008 and as chairman and chief executive officer of Target Media Holdings Limited (聚眾傳媒控股有限公司) prior to its acquisition by Focus Media Holding Limited.

Mr. Yu obtained an EMBA degree from China Europe International Business School (中歐國際工商學院), the PRC in March 2001 and a master of arts degree in philosophy from Fudan University (復旦大學), the PRC in July 1991.

Mr. Yu owns 60% of the equity interest in Yunfeng Financial Holdings Limited which, through a non wholly-owned subsidiary, Key Imagination Limited, owns 73.21% of the equity interest in Jade Passion Limited, the controlling shareholder of the Company. Mr. Yu is therefore deemed to be interested in 1,342,976,000 shares of the Company held by Jade Passion Limited, representing approximately 55.97% of the issued share capital of the Company, within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yu has not held any directorship at other listed companies in the past three years, and he does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and any other interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Yu is appointed for a term of three years commencing from 9 November 2015. Notwithstanding the above, according to the Articles, Mr. Yu will hold office until the next general meeting of the Company and shall be eligible for re-election at that meeting. Thereafter, Mr. Yu shall retire and shall be eligible for re-election at least once every three years. Mr. Yu is not entitled to any director's fee or remuneration for his appointment.

Ms. Li Ting

Ms. LI Ting (李婷), aged 42, was appointed as an executive Director of the Company on 9 November 2015. Ms. Li is currently the Co-Chief Executive Officer of the Company. Ms. Li has over 18 years of experience in the financial industry, including fixed income and derivatives analytics, risk management, portfolio management, sales and market developments, and business planning and execution, in the U.S.A., the PRC and Hong Kong. Prior to joining the Group, Ms. Li was a senior managing director and head of Asia ex-Japan of State Street Global Advisors (道富環球投資管理), Hong Kong.

Ms. Li holds a bachelor's degree in finance from Nankai University (南開大學), the PRC, and a master's degree in finance from Boston College, the U.S.A..

Ms. Li has not held any directorship at other listed companies in the past three years. Furthermore, Ms. Li does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and she does not hold any interests in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Li is appointed for a term of three years commencing from 9 November 2015. Notwithstanding the above, according to the Articles, Ms. Li will hold office until the next general meeting of the Company and shall be eligible for re-election at that meeting. Thereafter, Ms. Li shall retire and shall be eligible for re-election at least once every three years. Ms. Li has entered into a service contract with the Company as a Co-Chief Executive Officer of the Company. Ms. Li is entitled to an annual salary of US\$800,000 for serving as a Co-Chief Executive Officer of the Company. Ms. Li is not entitled to any director's fee or remuneration for her appointment as an executive Director of the Company.

Mr. Huang Xin

Mr. HUANG Xin (黃鑫), aged 40, was appointed as an executive Director of the Company and a member of the Remuneration Committee of the Company on 9 November 2015. Mr. Huang is a partner and a member of the investment committee of Yunfeng Capital (雲鋒基金). Mr. Huang served as vice president of Shanghai Kaituo Capital Limited (上海開拓投資有限公司) from 2006 to 2010, where he was in charge of various investments. Mr. Huang was vice president of finance at Target Media Holdings Limited (聚眾傳媒控股有限公司) from 2005 to 2006, where Mr. Huang managed its daily financial operations and led its equity financings and merger and integration with Focus Media Holding Limited (分眾傳媒控股有限公司). Mr. Huang worked at General Electric from 1997 to 2005 and during 2004 and 2005, Mr. Huang served as the finance manager of GE Plastics Asia Pacific Operation.

Mr. Huang obtained a master of business administration degree from China Europe International Business School (中歐國際工商學院), the PRC in October 2011 and a bachelor's degree in accounting from Fudan University (復旦大學), the PRC in July 1997.

Mr. Huang is the sole shareholder of Perfect Merit Limited which owns 19% of the equity interest in Key Imagination Limited. Key Imagination Limited owns 73.21% in Jade Passion Limited, the controlling shareholder of the Company.

Mr. Huang has not held any directorship at other listed companies in the past three years and he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Huang does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Huang is appointed for a term of three years commencing from 9 November 2015. Notwithstanding the above, according to the Articles, Mr. Huang will hold office until the next general meeting of the Company and shall be eligible for re-election at that meeting. Thereafter, Mr. Huang shall retire and shall be eligible for re-election at least once every three years. Mr. Huang is not entitled to any director's fee or remuneration for his appointment.

Ms. Hai, Olivia Ou

Ms. HAI, Olivia Ou (海歐), aged 35, was appointed as a non-executive Director of the Company on 9 November 2015. Ms. Hai is a managing director of Yunfeng Capital (雲鋒基金) and specializes in investments related to the financial services industry. Prior to joining Yunfeng Capital (雲鋒基金), Ms. Hai was an actuarial partner at Deloitte China (德勤華永會計師事務所) from 2012, and was engaged in the provision of consulting services to overseas and domestic insurance companies. Ms. Hai has also worked at HSBC Insurance (Asia) Limited (匯豐保險(亞洲)有限公司) in Hong Kong from 2010 to 2012 and PricewaterhouseCoopers LLP in the United Kingdom from 2002 to 2010.

Ms. Hai is a qualified fellow member of the Institute and Faculty of Actuaries (英國精算師協會) in the United Kingdom and is a board representative of both the Life Board and the Education Board of the Institute and Faculty of Actuaries in the United Kingdom. She is also a fellow member of the China Association of Actuaries (中國精算師協會).

Ms. Hai obtained a bachelor's degree in actuarial science from Cass Business School, the United Kingdom, in 2002.

Ms. Hai has not held any directorship at other listed companies in the past three years. Furthermore, Ms. Hai does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and she does not hold any interests in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Hai is appointed for a term of three years commencing from 9 November 2015. Notwithstanding the above, according to the Articles, Ms. Hai will hold office until the next general meeting of the Company and shall be eligible for re-election at that meeting. Thereafter, Ms. Hai shall retire and shall be eligible for re-election at least once every three years. Ms. Hai is not entitled to any director's fee or remuneration for her appointment.

Mr. Huang Youlong

Mr. HUANG Youlong (黃有龍), aged 39, was appointed as a non-executive Director of the Company on 9 November 2015. Mr. Huang is the chairman of Damo Gold Ocean Group Limited (大漠金海集團有限公司), the chairman of Mongolian Desert Resources LLC. (蒙古大漠資源有限責任公司) and the chairman of Grand Asia Pacific Investment Holding Pte. Ltd. (新亞太投資控股公司).

Mr. Huang is the sole shareholder of Gold Ocean Investments Group Inc. which owns 26.79% of the equity interest in Jade Passion Limited, the controlling shareholder of the Company.

Mr. Huang has not held any directorship at other listed companies in the past three years and he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Huang does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Huang is appointed for a term of three years commencing from 9 November 2015. Notwithstanding the above, according to the Articles, Mr. Huang will hold office until the next general meeting of the Company and shall be eligible for re-election at that meeting. Thereafter, Mr. Huang shall retire and shall be eligible for re-election at least once every three years. Mr. Huang is not entitled to any director's fee or remuneration for his appointment.

Mr. Lin Lijun

Mr. LIN Lijun (林利軍), aged 42, was appointed as an independent non-executive Director of the Company and a member of the Audit Committee and Nomination Committee and the chairman of the Remuneration Committee of the Company on 9 November 2015. Mr. Lin was the founder of China Universal Asset Management Co., Ltd. (匯添富基金管理有限公司), an award-winning and diverse asset management company founded by Mr. Lin in April 2004 and at which he had served as chief executive officer until April 2015. Under his stewardship, China Universal Asset Management Co., Ltd. has grown to be one of the top asset managers in China, with US\$70 billion under management.

Mr. Lin is an independent director of Shanghai Chengtou Holding Co., Ltd. (上海城投控股股份有限公司) (stock code: 600649), a company listed on the Shanghai Stock Exchange, and an independent director of Shanda Games Limited (盛大遊戲有限公司), a company with its American depository shares listed on NASDAQ (symbol: GAME).

Mr. Lin obtained a bachelor's degree and a master's degree in economics from Fudan University (復旦大學), the PRC, in 1994 and 1997 respectively, and a master of business administration degree from Harvard University, the U.S.A. in 2003.

Save as disclosed above, Mr. Lin has not held any directorship at other listed companies in the past three years. Furthermore, Mr. Lin does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and he does not hold any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Lin is appointed for a term of three years commencing from 9 November 2015. Notwithstanding the above, according to the Articles, Mr. Lin will hold office until the next general meeting of the Company and shall be eligible for re-election at that meeting. Thereafter, Mr. Lin shall retire and shall be eligible for re-election at least once every three years. Mr. Lin is entitled to a director's fee of HK\$240,000 per annum, which is payable on a time pro-rata basis for any non-full year's service.

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to the appointment of the Incoming Directors that need to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to welcome the Incoming Directors for joining the Board.

By Order of the Board
REORIENT GROUP LIMITED
Mr. Yu Feng
Chairman

Hong Kong, 9 November 2015

As at the date of this announcement (immediately after the change of Directors as stated in this announcement), the Board comprises Mr. Yu Feng (who is Chairman and non-executive director), Ms. Li Ting, Mr. Huang Xin, Mr. Ko Chun Shun, Johnson and Mr. Brett McGonegal (who are executive directors), Ms. Hai, Olivia Ou and Mr. Huang Youlong (who are non-executive directors), and Mr. Lin Lijun, Mr. Liu Zhengui, Mr. Chu Chung Yue, Howard and Dr. Wong Yau Kar, David, BBS, JP (who are independent non-executive directors).

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.