

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**CHINA BEST GROUP HOLDING LIMITED**

**國華集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 370)**

**CHANGE OF CHAIRMAN, AUTHORISED REPRESENTATIVE  
AND MEMBER OF BOARD COMMITTEES,  
RE-DESIGNATION OF DIRECTOR, AND  
APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board would like to announce the following changes with effect from 16 July 2014:

1. Mr. Huang has been redesignated from an executive Director to a non-executive Director. Following the Re-designation, Mr. Huang has simultaneously ceased to be the Chairman of the Board, the authorised representative and the member of the Nomination Committee, the Remuneration Committee and the Risk Management Committee of the Company;
2. Mr. Kuk has been appointed as executive Director, the Chairman of the Board, the authorised representative and the member of the Nomination Committee, the Remuneration Committee and the Risk Management Committee of the Company; and
3. Mr. Yin has been appointed as executive Director of the Company.

\* For identification purposes only

The board of directors (the “**Board**”) of China Best Group Holding Limited (the “**Company**”) wishes to announce that with effect from 16 July 2014:

1. Mr. Huang Boqi (“**Mr. Huang**”) has been redesignated from an executive director of the Company (“**Director**”) to a non-executive Director (the “**Re-designation**”) due to his other commitments. Following the Re-designation, Mr. Huang has simultaneously ceased to be the Chairman of the Board, the authorised representative and the member of the Nomination Committee, the Remuneration Committee and the Risk Management Committee of the Company;
2. Mr. Kuk Peter Z (“**Mr. Kuk**”) and Mr. Yin Shibo (“**Mr. Yin**”) has been appointed as executive Director; and
3. Mr. Kuk has been appointed as the Chairman of the Board, the authorised representative and the member of the Nomination Committee, the Remuneration Committee and the Risk Management Committee of the Company.

#### **Mr. Huang Boqi**

Mr. Huang, aged 48, has been an executive Director, the Chairman of the Board, the authorised representative and the member of the Nomination Committee, the Remuneration Committee and the Risk Management Committee of the Company since 2011. Mr. Huang is also a director of several subsidiaries of the Group. He obtained his Bachelor degree of Engineering at Southern China University of Technology, the People’s Republic of China (the “**PRC**”) in 1987 and further obtained a Master degree of Economics from Jiangxi University of Finance and Economics in 1999. He was an executive director and interlocking chief executive officer of Goldmond Holdings Limited (Stock Code: 8190) from 2005 to 2010. He has over 17 years of experience in sales and operations management, corporate finance and merger and acquisition transactions. He also has experience in the field of information technology and electronics industries as well as mining industry.

As at the date of this announcement, there is no service contract between the Company and Mr. Huang. Mr. Huang has not been appointed for any fixed term but will be subject to retirement by rotation and re-election at the annual general meeting in accordance with the bye-laws of the Company (“**Bye-laws**”). Pursuant to the Bye-laws, Mr. Huang will hold office until the next general meeting of the Company and will be eligible for re-election at such meeting.

Mr. Huang is entitled to a director’s fee of HK\$20,000 per month, which is determined by the Board upon the recommendation of the Remuneration Committee by reference to his experience and responsibilities in the Company and the prevailing market condition and is subject to annual review.

## **Mr. Kuk Peter Z**

Mr. Kuk, aged 60, graduated from the Dongbei University of Finance and Economics (formerly known as Liaoning Institute of Finance and Economics). Mr. Kuk served as the Managing Director of Investment Banking Division and the Vice Chairman of China Business of Merrill Lynch (Asia Pacific) Limited and the Managing Director of Global Banking and Markets (GBM) and the Vice Chairman of China Region of the Hongkong and Shanghai Banking Corporation. Mr. Kuk was the Chief Strategy Adviser for markets and customers of Deloitte Touche Tohmatsu and also served as a special assistant to the Chief Executive of Greater China. He was a managing partner of Ernst & Young, responsible for government and public affairs. He has been appointed as an independent non-executive director of Credit China Holdings Limited, a company listed in the Growth Enterprise Market Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 8207) since 7 July 2014. He was also qualified as a certified public accountant in the PRC.

Mr. Kuk is interested in 120,000,000 shares of the Company, representing approximately 4.93% of the issued share capital of the Company as at the date of this announcement.

As at the date of this announcement, there is no service contract between the Company and Mr. Kuk. Mr. Kuk has not been appointed for any fixed term but will be subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws. Pursuant to the Bye-laws, Mr. Kuk will hold office until the next general meeting of the Company and will be eligible for re-election at such meeting.

Mr. Kuk is entitled to director’s remuneration of HK\$180,000 per month, which is determined by the Board upon the recommendation of the Remuneration Committee by reference to his experience and responsibilities in the Company and the prevailing market condition and is subject to annual review.

## **Mr. Yin Shibo**

Mr. Yin, aged 39, obtained a Bachelor degree in Economics from Guizhou University of Finance and Economics (formerly known as Guizhou College of Finance and Economics) and a Master degree in Business and Administration from Wuhan University. Mr. Yin has approximate 18 years extensive experience in finance industry, particularly in banking finance, project investment analysis and corporate finance management. He served at various positions in Agricultural Bank of China during 1997 to 2008 and was a branch manager before his leaving. Since 2008, he has devoted himself to the private equity industry and assumed senior management roles in several investment companies. Mr. Yin currently is a general manager of a trading company in the PRC. He has also obtained professional qualifications in the accountancy and finance in the PRC.

Mr. Yin is interested in 26,161,600 shares of the Company, representing approximately 1.08% of the issued share capital of the Company as at the date of this announcement.

As at the date of this announcement, there is no service contract between the Company and Mr. Yin. Mr. Yin has not been appointed for any fixed term but will be subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws. Pursuant to the Bye-laws, Mr. Yin will hold office until the next general meeting of the Company and will be eligible for re-election at such meeting.

Mr. Yin is entitled to director's remuneration of HK\$25,000 per month, which is determined by the Board upon the recommendation of the Remuneration Committee by reference to his experience and responsibilities in the Company and the prevailing market condition and is subject to annual review.

Save as disclosed above, as at the date of this announcement, each of Mr. Huang, Mr. Kuk and Mr. Yin does not have:

- (1) any relationship with any other Director, senior management or substantial or controlling shareholder of the Company; and
- (2) any interest or is not deemed to have any interest or short position 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, Chapter 571 of the laws of Hong Kong.

Save as disclosed above, each of Mr. Huang, Mr. Kuk and Mr. Yin does not hold any other position with the Company or any of its subsidiaries and did not hold any directorship in the last three years in any other public company, the securities of which are listed on any securities market in Hong Kong or overseas. Each of Mr. Huang, Mr. Kuk and Mr. Yin has confirmed that there is no information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to their appointment.

Mr. Huang has also confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to the Re-designation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Huang for his valuable contribution to the Company during his tenure of office as the Chairman of the Board and other executive roles. The Board believes that his continuing involvement with the Company as a non-executive Director will be beneficial and in the best interests of the shareholders and the Company as a whole.

The Board would also like to extend its warmest welcome to Mr. Kuk and Mr. Yin for their new appointment with the Company.

By Order of the Board  
**China Best Group Holding Limited**  
**Mr. Kuk Peter Z**  
*Chairman*

Hong Kong, 16 July 2014

*As at the date of this announcement, the Board comprises three executive directors, namely Mr. Kuk Peter Z, Mr. Yin Shibo and Mr. Du Chunyu, one non-executive director, namely Mr. Huang Boqi, and three independent non-executive directors, namely Mr. Zhou Mingchi, Ms. Wong Yan Ki, Angel and Mr. Zhang Liang.*