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CHINA BEST GROUP HOLDING LIMITED
國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

RE-APPOINTMENT OF EXECUTIVE DIRECTORS

Reference is made to the announcement of China Best Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 3 February 2016 (the “**Announcement**”). Capitalised terms used but not otherwise defined in this announcement shall, unless the context indicates otherwise, have the same meanings as ascribed to them in the Announcement.

As set out in the Announcement, Mr. Liu Wei (“**Mr. Liu**”) and Mr. Chen Wei (“**Mr. Chen**”) were appointed as executive Directors on the completion of the Share Subscription on 3 February 2016. Pursuant to the Bye-laws, Mr. Liu and Mr. Chen would hold office until the Company’s special general meeting held on 17 February 2016 (the “**SGM**”) and would be subject to re-election at the SGM. However, there was insufficient time as at the time of their appointment to give notice to Shareholders under the Bye-laws and the Listing Rules of the proposal to seek re-election of the aforesaid two Directors at the SGM. In view of the aforesaid, the Board re-appointed Mr. Liu and Mr. Chen as executive Directors immediately upon the conclusion of the SGM, whose appointment will be subject to re-election at the next general meeting of the Company. The Board is of the view that the re-appointment of Mr. Liu and Mr. Chen is in the interest of the Company and its shareholders as a whole.

* For identification purpose only

The biographical details of Mr. Liu and Mr. Chen are respectively set out below:

Mr. Liu

Mr. Liu, age 43, graduated from Renmin University of China (中國人民大學) in 1996 with a degree in economics and further completed postgraduate course in international economics from Renmin University of China (中國人民大學) in 2000. From 1996 to 2014, Mr. Liu worked in various roles at Bank of Communications, Beijing Branch (交通銀行北京市分行) including as a manager at the international trade department and the credit department, the head of the investment banking division of Beijing Branch, and the manager of a sub-branch. During Mr. Liu's tenure at Bank of Communications, Mr. Liu was mainly involved in international trade settlement, local and foreign currencies loans, personal, corporate and inter-bank financing and investment banking businesses, and was a committee member of Beijing branch's credit committee and innovation business committee. Since June 2014, Mr. Liu has been with Zhongrong International Trust Co., Ltd* (中融國際信託有限公司) ("**Zhongrong Trust**") as executive president in charge of its trust investment department, with responsibilities involving alternative asset management, merger and restructuring in capital markets, sector-specific funds, asset securitizations, structuring financing and other businesses.

The Company had on 3 February 2016 entered into a service agreement with Mr. Liu in relation to his appointment as an executive Director for a term of 3 years commencing on 3 February 2016, which is determinable by either party serving on the other not less than 3 months' written notice, subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Pursuant to the Bye-laws, Mr. Liu will hold office until the next general meeting of the Company and will be eligible for re-election at such meeting. Mr. Liu is entitled to a monthly remuneration of HK\$100,000, which was determined with reference to the prevailing market conditions and his experiences and responsibilities in the Group.

Save as disclosed above, as at the date of this announcement, Mr. Liu does not:

- (1) have any relationship with any other director, senior management or substantial or controlling shareholder of the Company;

- (2) have 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; and
- (3) 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.

Save as disclosed above, Mr. Liu 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 Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

Mr. Chen

Mr. Chen, age 35, graduated from Yunnan University (雲南大學) with a degree in law in 2002 and further obtained a master degree in law from Peking University (北京大學) in 2012. Mr. Chen obtained his PRC law qualification in 2001 and further obtained his PRC Certified Public Accountants qualification in 2012. From 2002 to 2004, Mr. Chen worked as a legal counsel at a state-owned enterprise located in Hangzhou. From 2004 to 2012, Mr. Chen worked as a lawyer at a law firm located in Beijing and was mainly involved in corporate legal affairs and litigation matters. Since 2012, Mr. Chen has been with Zhongrong Trust as the vice general manager of the trust investment department and is mainly responsible for project investment and management.

The Company had on 3 February 2016 entered into a service agreement with Mr. Chen in relation to his appointment as an executive Director for a term of 3 years commencing on 3 February 2016, which is determinable by either party serving on the other not less than 3 months' written notice, subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Pursuant to the Bye-laws, Mr. Chen will hold office until the next general meeting of the Company and will be eligible for re-election at such meeting. Mr. Chen is entitled to a monthly remuneration of HK\$60,000, which was determined with reference to the prevailing market conditions and his experiences and responsibilities in the Group. Mr. Chen has been designated to oversee the Company's risk control and compliance matters.

As at the date of this announcement, Mr. Chen is the sole director of Sungi Global, a Share Subscriber which holds 200,000,000 Shares, representing approximately 2.75% of the total issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Chen does not:

- (1) have any relationship with any other director, senior management or substantial or controlling shareholder of the Company;
- (2) have 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; and
- (3) 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.

Save as disclosed above, Mr. Chen 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 Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

By Order of the Board
China Best Group Holding Limited
Mr. Li Yang
Deputy Chairman

Hong Kong, 17 February 2016

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Tan Xiangdong, Mr. Li Yang, Mr. Wang Jian, Mr. Liu Wei and Mr. Chen Wei, and three independent non-executive Directors, namely, Mr. Chan Fong Kong Francis, Mr. Chen Zhenguo and Mr. Li Yu.