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**21 Holdings Limited**

**21 控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(To be renamed to Huanxi Media Group Limited)**

**(stock code: 1003)**

**(1) APPOINTMENT OF CHIEF EXECUTIVE OFFICER;  
(2) RESIGNATION OF DIRECTORS;  
(3) CHANGE OF MEMBERS OF THE COMMITTEES OF THE BOARD;  
AND  
(4) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board of the Directors (the “Board”) of 21 Holdings Limited (the “Company”) is pleased to announce that Mr. Xiang Shaokun, Steven an executive director of the Company, has been appointed as the chief executive officer (“CEO”) of the Company and its subsidiaries (collectively, the “Group”) with effect from 18 September 2015.

**RESIGNATION OF DIRECTORS**

The Board announces that:

1. Mr. Ng Kai Man resigned as an executive director of the Company with effect from 18 September 2015; and
2. Mr. Man Kong Yui resigned as an independent non-executive director of the Company with effect from 18 September 2015.

**CHANGE OF MEMBERS OF AUDIT COMMITTEE OF THE BOARD**

The Board further announces that Mr. Man Kong Yui resigned as a member of audit committee of the Company with effect from 18 September 2015.

Mr. Su Tuong Sing, David and Mr. So Chak Kwong have been appointed as the members of audit committee of the Company with effect from 18 September 2015.

\* For identification purpose only

### **CHANGE OF MEMBERS OF NOMINATION COMMITTEE**

The Board further announces that Mr. Man Kong Yui resigned as a member of the nomination committee of the Company with effect from 18 September 2015.

Mr. Su Tuong Sing, David, Mr. Dong Ping and Mr. Li Xiaolong have been appointed as the members of nomination committee of the Company with effect from 18 September 2015.

Mr. Su Tuong Sing, David be appointed as the chairman of the nomination committee with effect from 18 September 2015.

### **CHANGE OF MEMBERS OF REMUNERATION COMMITTEE**

The Board further announces that Mr. Man Kong Yui resigned as a member of the remuneration committee of the Company with effect from 18 September 2015.

Mr. Su Tuong Sing, David, Mr. Dong Ping and Mr. Li Xiaolong have been appointed as the members of remuneration committee of the Company with effect from 18 September 2015.

Mr. Su Tuong Sing, David be appointed as the chairman of the remuneration committee with effect from 18 September 2015.

### **CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Board announces that the principal place of business of the Company in Hong Kong will be changed to Suite 4702, 47th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong with effect from 18 September 2015.

### **APPOINTMENT OF CHIEF EXECUTIVE DIRECTOR**

The Board of the directors (the “Board”) of 21 Holdings Limited (the “Company”) is pleased to announce that Mr. Xiang Shaokun, Steven has been appointed as the chief executive officer (“CEO”) of the Company and its subsidiaries (collectively, the “Group”) with effect from 18 September 2015. The biographical details of Mr. Xiang Shaokun, Steven is as follows:

#### **Mr. Xiang Shaokun, Steven (“Mr. Xiang”)**

Mr. Xiang, aged 52, is an executive director of the Company, Mr. Xiang was a partner of Weil, Gotshal & Manges LLP, an international law firm, where he has led its China practice since 2004. Previously, Mr. Xiang was a partner in the Shanghai office of Clifford Chance, an international law firm from 2002 to 2004. A specialist in mergers and acquisitions, Mr. Xiang has acted as the principal counsel in many significant transactions including representing Lenovo Group Limited in its acquisition of IBM’s global personal computer business. He holds a degree of juris doctor from Vanderbilt University School of Law,

U.S.A. and a Bachelor of Arts from Beijing University of International Studies. Mr. Xiang is licensed to practice law in New York and in Hong Kong. Mr. Xiang has been consistently ranked as one of the top mergers and acquisitions lawyers by Chambers.

Mr. Xiang will enter into a service contract with the Company. There is no specific term or proposed length of services for his appointment but he is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company.

Mr. Xiang receives no director's fee but is entitled to an annual remuneration of HK\$7,200,000 for acting as the CEO of the Group. His remuneration is determined by the Board with reference to his experience and the prevailing market rate. As at the date of this announcement, he has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, has not held any other directorships in any public listed companies in the past three years, is not connected with any directors, senior management or substantial shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no matters that need to be brought to the attention of the shareholders of the Company.

## **RESIGNATION OF DIRECTORS**

The Board announces that:

1. Mr. Ng Kai Man resigned as an executive director of the Company with effect from 18 September 2015; and
2. Mr. Man Kong Yui resigned as an independent non-executive director of the Company with effect from 18 September 2015.

Each of Mr. Ng Kai Man and Mr. Man Kong Yui has tendered his resignation due to his other work commitments. Each of Mr. Ng Kai Man and Mr. Man Kong Yui has confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company. Mr. Ng Kai Man continues to be a director of certain subsidiaries of the Group.

The Board would like to express its sincere gratitude to Mr. Ng Kai Man and Mr. Man Kong Yui for their valuable contributions to the Company during their tenure of offices as executive director and independent non-executive director of the Company respectively.

## **CHANGES OF MEMBERS OF THE COMMITTEES OF THE BOARD**

The Board further announces that, with effect from 18 September 2015:

- (i) Mr. Man Kong Yui ceased to be a member of the audit committee, nomination committee and remuneration committee of the Company respectively;
- (ii) Mr. Su Tuong Sing, David and Mr. So Chak Kwong have been appointed as members of the audit committee of the Company;

- (iii) Mr. Su Tuong Sing, David has been appointed as a member and the chairman of the nomination committee and remuneration committee of the Company; and
- (iv) Mr. Dong Ping and Mr. Li Xiaolong has been appointed as the member of nomination committee and remuneration committee of the Company.

#### **CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

The Board hereby announces that the principal place of business of the Company in Hong Kong will be changed to Suite 4702, 47th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong with effect from 18 September 2015.

By Order of the Board  
**21 Holdings Limited**  
**Xiang Shaokun, Steven**  
*Chief Executive Officer*

Hong Kong, 18 September 2015

*As at the date of this announcement, the Company's executive directors are Mr. Dong Ping and Mr. Xiang Shaokun, Steven (CEO) and the non-executive directors are Mr. Ning Hao, Mr. Xu Zheng, Mr. Gao Zhikai and Mr. So Chak Kwong and the independent non-executive directors are Mr. Su Tuong Sing, David, Mr. Li Xiaolong, Mr. Wong Tak Chuen.*