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KASEN INTERNATIONAL HOLDINGS LIMITED

卡森國際控股有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 496)

CHANGE OF DIRECTOR, BOARD COMMITTEE MEMBER AND AUTHORIZED REPRESENTATIVES

The Board announces that, with effect from 20 February 2017:–

- (i) Mr. Zhang Mingfa, Michael has resigned as an executive Director, one of the Authorized Representatives and a member of the Nomination Committee; and
- (ii) Ms. Shen Jianhong has been appointed as an executive Director, one of the Authorized Representatives and a member of the Nomination Committee.

This announcement is made by Kasen International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF AN EXECUTIVE DIRECTOR, AUTHORIZED REPRESENTATIVE AND MEMBER OF THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Mr. Zhang Mingfa, Michael has tendered his resignation as an executive Director, one of the authorized representatives of the Company as required under the Listing Rules and the authorized representative of the Company for accepting service of process and notice on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Authorized Representatives**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 20 February 2017 in pursuit of his personal career development. Mr. Zhang Mingfa, Michael has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Zhang Mingfa, Michael for his valuable contribution to the Company during his tenure of service.

APPOINTMENT OF AN EXECUTIVE DIRECTOR, AUTHORIZED REPRESENTATIVE AND MEMBER OF THE NOMINATION COMMITTEE

The Board is pleased to announce Ms. Shen Jianhong (“**Ms. Shen**”) has been appointed as an executive Director, one of the Authorized Representatives and a member of the Nomination Committee with effect from 20 February 2017.

The biographical details of Ms. Shen are set out as follows:

Ms. Shen Jianhong

Ms. Shen Jianhong (沈建紅), aged 49, joined the Group in 2007 as the manager of the purchasing department. She is currently the assistant to the president and she is in charge of the property development division of the Group. Before joining the Group, from 2002 to 2007, Ms. Shen served as a member of the senior management team of Haining Pacific Insurance Co., Ltd. Ms. Shen graduated from East China Normal University (華東師範大學) in 1998, major in pre-school education.

Ms. Shen has entered into a service contract with the Company for a fixed term of three years starting from 20 February 2017, and she will be entitled to a director's fee of RMB280,000 per annum for her directorship in the Company, which is determined by the Board with reference to her duties and responsibilities as well as the prevailing market conditions. She will hold the office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Ms. Shen is also a director of Zhejiang Kasen Property Development Co. Ltd. (浙江卡森置業有限公司), Haining Kasen Property Development Co. Ltd. (海寧卡森地產有限公司) and Changbaishan Kasen Property Development Co. Ltd. (長白山保護開發區卡森置業有限公司), all of which are subsidiaries of the Company. As at the date of this announcement, Ms. Shen does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, (i) Ms. Shen does not, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) she does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) save as disclosed above, she does not hold other positions in the Company or its subsidiaries.

Save as disclosed above, the Board is not aware of any information relating to Ms. Shen's appointment which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Ms. Shen for joining the Board.

By Order of the Board
Kasen International Holdings Limited
Yiu Hoi Yan
Company Secretary

Hong Kong, 20 February 2017

As at the date of this announcement, the executive Directors are Mr. Zhu Zhangjin, Mr. Sun Hongyang and Ms. Shen Jianhong and the independent non-executive Directors are Mr. Du Haibo, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang.

Website: <http://www.irasia.com/listco/hk/kasen/index.htm>