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BESTWAY INTERNATIONAL HOLDINGS LIMITED
百威國際控股有限公司*
(incorporated in Bermuda with limited liability)
(Stock code: 718)

**CHANGE OF EXECUTIVE DIRECTOR, CHAIRMAN
AND CHIEF EXECUTIVE OFFICER**

The Board announces the following changes to the Board with effect from 19 January 2016:

- (i) Mr. Liu Xueheng will resign as an executive Director and chief executive officer of the Company.
- (ii) Mr. Hu will also resign as the Chairman of the Board but will remain as an executive Director of the Company.
- (iii) Mr. Chua will be appointed as an executive Director and the Chairman of the Board of the Company.
- (iv) Dr. Liu Hua, an executive Director will be appointed as an acting chief executive officer of the Company.

The board of directors (the “**Board**”) of Bestway International Holdings Limited (the “**Company**”) announces the following changes to the Board with effect from 19 January 2016:

(i) Resignation of executive Director and chief executive officer of the Company

Mr. Liu Xueheng (“**Mr. Liu**”) will resign as an executive Director and chief executive officer of the Company in order to devote more time to his personal career development.

(ii) Resignation of the Chairman of the Board

Mr. Hu Yebi (“**Mr. Hu**”) will also resign as the Chairman of the Board but will remain as an executive Director.

* For identification purpose only

(iii) Appointment of executive Director, Chairman of the Board

Mr. Chua Hwa Por (“**Mr. Chua**”) will be appointed as an executive Director and the Chairman of the Board of the Company.

(iv) Appointment of acting chief executive officer

Dr. Liu Hua (“**Dr. Liu**”) will be appointed as an acting chief executive officer of the Company for a period of six months.

The appointment of Dr. Liu to the office of acting chief executive officer is an interim measure preceding the appointment of a chief executive officer in due course. The Company will endeavour to identify and appoint a suitable and qualified candidate to the position of chief executive officer as soon as practicable. Announcement will be made in relation to the appointment as and when appropriate.

The Board is not aware of any matters relating to the resignation of Mr. Liu as executive Director and chief executive officer of the Company and the resignation of Mr. Hu as Chairman of the Board that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). Mr. Liu and Mr. Hu have confirmed that they have no disagreement with the Board and that there are no other matters that need to be brought to the attention of Shareholders in connection with their resignations.

The Board would like to thank Mr. Liu for his efforts and invaluable contribution to the Company during his term of service, and the guidance of Mr. Hu to the Board in office as the Chairman of the Company. The Board would also like to express its warmest welcome to Mr. Chua in joining the Company.

The biography of Mr. Chua is as follows:

Mr. Chua, aged 30, has over nine years of experience in the areas of equity investments, trading of liquefied petroleum gas (LPG) and chemical products and trade financing. Mr. Chua is the founder and the president of Huacheng International Resources Pte Ltd (華宸國際能源有限公司*) , a private company established in Singapore in 2006, which is the trading arm of Mr. Chua in LPG and chemical products.

Mr. Chua entered into an appointment letter with the Company on 19 January 2016 for an initial term of one year commencing from 19 January 2016. He is subject to retirement at the first general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years and in accordance with the bye-laws of the Company. Mr. Chua is entitled to a director’s remuneration of HK\$250,000 per month, which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. The remuneration of Mr. Chua is subject to review by the Board and the remuneration committee of the Company from time to time.

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As at the date of this announcement, Mr. Chua is interested in 250,180,000 shares of the Company, representing approximately 16.67% of the total issued ordinary shares of the Company through Tai He Financial Group Limited, the entire issued share capital of which is wholly-owned by Mr. Chua. Save as the above, Mr. Chua does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance, Chapter 571 of the Laws of Hong Kong. Save as disclosed herein, Mr. Chua does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company. Mr. Chua did not hold any directorships in any public companies the securities of which were listed on any securities market in Hong Kong or overseas nor has he held any other position with the Company and its subsidiaries (the “**Group**”) in the last three years.

Save as disclosed herein, there is no other information relating to the appointment of Mr. Chua that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the Shareholders.

The biography of Dr. Liu is as follows:

Dr. Liu, aged 37, has been appointed as an executive Director of the Company since 8 January 2016. Dr. Liu has over nine years of experience in the areas of equity investment and securities advisory services in the People’s Republic of China (the “**PRC**”). From January 2007 to November 2008, Dr. Liu was the investment manager of Shanghai Zhangjiang Hi-tech Park Development Co., Ltd. (上海張江高科技園區開發股份有限公司*) (stock code: SH: 600895), a company listed on the Shanghai Stock Exchange, where he was responsible for equity investment of the company. From December 2008 to August 2014, he was an executive director and a member of the investment decision committee of Guotai Junan Innovation Investment Co., Ltd. (國泰君安創新投資有限公司*), a wholly-owned subsidiary of Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司*) (stock code: SH: 601211), a company listed on the Shanghai Stock Exchange, where he was responsible for equity investment, establishment and management of equity investment funds and management of various investment projects of the company related to healthcare, consumer, information technology and clean technology industries. From September 2014 to November 2015, Dr. Liu was the general manager of the international business division of Donghai Securities Co., Ltd. (東海證券股份有限公司*), the shares of which are quoted on 全國中小企業股份轉讓系統 (the National Equities Exchange and Quotations System*), where he was responsible for providing cross-border investment advisory services.

Dr. Liu obtained a bachelor’s degree in precision instrument and mechanical engineering from Tsinghua University, the PRC in July 2001, a master’s degree in biomedical engineering from Imperial College London, the United Kingdom in November 2003 and a doctor’s degree in bioinformatics from the University of Cambridge, the United Kingdom in December 2006.

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Dr. Liu entered into an appointment letter with the Company on 8 January 2016 for an initial term of one year commencing from 8 January 2016. The appointment letter remains unchanged and no separate service contract and/or appointment letter has been entered by the Company and Dr. Liu in respect to him taking up the office of acting chief executive officer. He is subject to retirement at the first general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years and in accordance with the bye-laws of the Company. Dr. Liu is entitled to a director's remuneration of HK\$130,000 per month, which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. The remuneration of Dr. Liu is subject to review by the Board and the remuneration committee of the Company from time to time.

Save as disclosed herein, Dr. Liu does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, Dr. Liu did not hold any directorships in any public companies the securities of which were listed on any securities market in Hong Kong or overseas nor has he held any other position with the Company and its subsidiaries (the "**Group**") in the last three years. As at the date of this announcement, Dr. Liu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance, Chapter 571 of the Laws of Hong Kong.

There is no other information relating to the appointment of Dr. Liu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the shareholders of the Company.

CLARIFICATION

Reference is made to the Company's announcement dated 8 January 2016 relating to the appointment of Dr. Liu as executive director of the Company, in which it was stated that Dr. Liu was the general manager of the international business division of Donghai Securities Co., Ltd from September 2014 to November 2015. It has come to the Company's notice that there was a typo in foresaid announcement and the Board would like to clarify that the Chinese name of Donghai Securities Co., Ltd. should be "東海證券股份有限公司".

By order of the Board
Bestway International Holdings Limited
Hu Yebi
Chairman

Hong Kong, 18 January 2016

As at the date of this announcement, the Board comprises Mr. Hu Yebi, Mr. Liu Xueheng and Dr. Liu Hua as executive Directors, and Mr. Mao Kangfu, Dr. Gao Bin and Ms. Liu Yan as independent non-executive Directors.