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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Bestway International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) hereby announces that Dr. Meng Zhaoyi (“**Dr. Meng**”) has been appointed as an executive Director with effect from 24 May 2016.

Biographical details of Dr. Meng are set out as follows:

Dr. Meng, aged 56, has been serving as an Director and first deputy general manager of China Taiping Insurance Group and China Taiping Insurance Group (HK) Co., Ltd since 2009. He was an executive Director of China Taiping Insurance Holding Company Limited (SEHK Stock Code: 0966) since June 2013.

Dr. Meng has served in various positions of the China Insurance Regulatory Commission from November 1998 to March 2009, including as Director of the International Cooperation Division of the International Department, Deputy Director General and Director General of the International Department.

From August 1985 to November 1998, Dr. Meng served in various positions including Section Chief of Banking Division, Financial Administration Department, PA to Deputy Governor, Governor’s Office, General Administration Department and Director of the Property and Casualty Insurance Management Division of the Insurance Department in People’s Bank of China.

Dr. Meng was a State Council Insurance Expert recognized for outstanding contributions and was entitled to special government allowances (2007); Dr. Meng was a Fellow of the Life Office Management Association (U.S., 1999), and held professional qualifications in securities, futures and options (U.K., 1996). Dr. Meng is experienced in banking and insurance regulations, and was involved in the negotiations related to China’s accession to the WTO.

* For identification purposes only

Dr. Meng holds a bachelor's degree in economics from the Tianjin University of Finance and Economics, China, a master's degree in Economics and Doctor of Philosophy in Economics from the Southwestern University of Finance and Economics, China.

Dr. Meng entered into an appointment letter with the Company on 24 May 2016 for an initial term of one year commencing from 24 May 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 in accordance with the bye-laws of the Company. Dr. Meng is entitled to a director's remuneration of HK\$5,000,000 per annum, which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. The remuneration of Dr. Meng is subject to review by the Board and the remuneration committee of the Company from time to time.

Dr. Meng 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. Save as disclosed above, Dr. Meng did not have any directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas nor has held any other position with the Group. As at the date of this announcement, Dr. Meng does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

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

The Board would like to express its warmest welcome to Dr. Meng in joining the Company.

By order of the Board
Bestway International Holdings Limited
Chua Hwa Por
Chairman

Hong Kong, 24 May 2016

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