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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 VICE CHAIRMAN OF THE BOARD,
CHIEF EXECUTIVE OFFICER AND PRESIDENT**

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 due to the re-division of the roles and functions of the Board, Dr. Liu Hua (“Dr. Liu”) has resigned as the Acting Chief Executive Officer but remains as an executive Director and Dr. Meng Zhaoyi (“Dr. Meng”) has been appointed as the vice Chairman of the Board, Chief Executive Officer and President with effect from 8 June 2016. Dr. Meng’s detail biography is as follows:

Dr. Meng, aged 56, was appointed as an executive Director on 24 May 2016. Dr. Meng has been a director and first deputy general manager of China Taiping Insurance Group and China Taiping Insurance Group (HK) Co., Ltd since 2009. He has been 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, personal assistant to the Deputy Governor, Governor’s Office, General Administration Department and as 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 his outstanding contributions to the insurance industry 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 World Trade Organization.

* 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 and 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. He 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 has not been a director of any public companies in the three years preceding the date of this announcement. 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 vice Chairman of the Board, Chief Executive Officer and President 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.

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

Hong Kong, 8 June 2016

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