

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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
AND
CHANGE OF AUTHORIZED REPRESENTATIVE**

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, Mr. Hu Yebi (“**Mr. Hu**”) has resigned as the authorized representative of the Company but remains as an executive Director and Mr. Chen Weisong (“**Mr. Chen**”) has been appointed as an executive Director and authorized representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) with effect from 22 June 2016.

The biographical details of Mr. Chen are set out as follows:

Mr. Chen, aged 37, is the Chief Financial Officer of the Group and Head of Finance and Accounting Department of the Group, who is primarily responsible for the Group’s assets management and investment projects. Mr. Chen worked for CCB International Asset Management Limited, a wholly-owned subsidiary of China Construction Bank Corporation, from April 2008 to February 2016. He was a non-executive director of Universal Medical Financial & Technical Advisory Services Company Limited (SEHK Stock Code: 2666) from 6 March 2015 to 13 April 2016.

Mr. Chen received a Master of Philosophy degree from the University of Hong Kong in December 2005. Mr. Chen obtained the qualification as a Chartered Financial Analyst from the CFA Institute in September 2011. He has been a fellow of the Association of Chartered Certified Accountants since October 2012. Mr. Chen was licensed as a responsible officer for Type 9 (asset management) regulated activities of the SFC from December 2011 to December 2015, and a representative for Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities of the SFC both from September 2012 to February 2016.

* For identification purposes only

Mr. Chen entered into an appointment letter with the Company on 22 June 2016 for an initial term of one year commencing from 22 June 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. Mr. Chen is entitled to a director's remuneration of HK\$3,500,000 per annum, which is determined with reference to the prevailing market rate and his duties and responsibilities in the Company. The remuneration of Mr. Chen is subject to review by the Board and the remuneration committee of the Company from time to time.

Save as disclosed above, Mr. Chen 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, Mr. Chen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, and he is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as mentioned above, Mr. Chen does not hold other positions with the Company or other members of the Group.

There is no other information relating to the appointment of Mr. Chen as an executive Director and authorized representative of the Company that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor there are any other 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 Mr. Chen in joining the Board.

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

Hong Kong, 22 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, Mr. Chen Weisong and Mr. Xu Ke as executive Directors; and Mr. Mao Kangfu, Dr. Gao Bin and Ms. Liu Yan as independent non-executive Directors.