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## RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that with effect from 28 October 2016:

- (a) Mr. Hu Yebi has resigned as an executive Director of the Company.
- (b) Mr. Ye Fei has been appointed as an executive Director of the Company.

### RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Tai United Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) hereby announces that Mr. Hu Yebi (“**Mr. Hu**”) has tendered his resignation as an executive director of the Company, with effect from 28 October 2016 in order to devote more time to his personal career development. Mr. Hu has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in respect of his resignation.

### APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Ye Fei (“**Mr. Ye**”), has been appointed as an executive Director of the Company with effect from 28 October 2016.

The biographical details of Mr. Ye are set out below:

Mr. Ye, aged 46, is the senior vice president of the Company, who is primarily responsible for the development of insurance business. He had served as Executive Director and Chief Executive Officer of China Taiping Life Insurance (Hong Kong) Company Limited from August 2015 to July 2016. Prior to that, Mr. Ye served as Deputy General Manager, Chief Financial Officer and Secretary of the Board of Taiping Life Insurance Company Limited in Shanghai from December 2008 to February 2015.

Mr. Ye had served in various positions of China Taiping Insurance Group in Hong Kong from December 2002 to December 2008, including as Assistant General Manager of the Finance Department, Assistant General Manager of the Asset Management Department and General Manager of the Investment Department.

Mr. Ye had also served in various positions of China Insurance Regulatory Commission from November 1998 to December 2002, including as Deputy Director of the Regulation Division of the Property Insurance Regulatory Department, Deputy Director of the International Cooperation Division of the International Department.

In addition, Mr. Ye had served in various positions of the People's Insurance Company of China in Beijing and Coopers & Lybrand LLP in New York in 1998 and before.

Mr. Ye holds a bachelor's degree in arts from the China Foreign Affairs University, a master's degree in economics from the Central University of Finance and Economics, China. Mr. Ye is a fellow member of the Chartered Institute of Management Accountants and a Chartered Global Management Accountant.

The Company has entered into a service contract with Mr. Ye for an initial term of one year commencing from 28 October 2016. He will be entitled to a director's fee of HK\$3,500,000 per annum, which was determined by the Board and the remuneration committee of the Board with reference to his qualification and experience, his duties and responsibilities, prevailing market conditions and remuneration benchmarks in the industry.

Save as disclosed above, as at the date of this announcement, Mr. Ye does not (i) have any other major appointments and professional qualifications; (ii) hold any other position with the Company or other members of the Group; and (iii) have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor are there any other matters in relation to the appointment of Mr. Ye as an executive Director of the Board that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Hu for his contribution to the Company during his term of services and express its warmest welcome to Mr. Ye for his new appointment as executive Director of the Company.

By order of the Board  
**Tai United Holdings Limited**  
**Dr. Meng Zhaoyi**  
*Chairman and chief executive officer*

Hong Kong, 28 October 2016

*As at the date of this announcement, the Board comprises Dr. Meng Zhaoyi, Dr. Liu Hua, Mr. Chen Weisong, Mr. Xu Ke and Mr. Ye Fei as executive Directors, and Mr. Mao Kangfu, Dr. Gao Bin and Ms. Liu Yan as independent non-executive Directors.*