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**(1) APPOINTMENT OF EXECUTIVE DIRECTOR;
(2) CHANGE OF CHAIRMAN;
(3) APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR; AND
(4) CHANGE IN COMPOSITION OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE**

The Board wishes to announces that with effect from 1 February 2017:

Mr. Chua has been appointed as an executive Director of the Company.

Mr. Chua has been appointed as the Chairman of the Board and Dr. Meng ceased to act as the Chairman of the Board but remained as an executive Director and chief executive officer of the Company.

Mr. Tang has been appointed as an independent non-executive Director of the Company.

Mr. Tang has been appointed as a member of each of the audit committee, nomination committee and remuneration committee.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Tai United Holdings Limited (“**Company**”) announces that with effect from 1 February 2017, Mr. Chua Hwa Por (“**Mr. Chua**”) has been appointed as an executive Director of the Company. The biographical details of Mr. Chua are set out below:

Mr. Chua, aged 31, have over 10 years of experience in the areas of equity investments, trading in 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 establish in Singapore in 2006, which was the trading arm of Mr. Chua in LPG and chemical products.

* For identification purpose only

Mr. Chua entered into an appointment letter with the Company for an initial term of one year commencing from 1 February 2017, subject to retirement by rotation and re-election and other related provisions as stipulated in the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Chua is entitled to receive an annual director’s remuneration of HK\$7,500,000, which was 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.

Mr. Chua was the chairman (“**Chairman**”) of the Board and an executive Director from 19 January 2016 to 8 July 2016. As at the date of this announcement, Mr. Chua has interests in 3,869,608,286 shares of the Company within the meaning of Part XV of the Securities and Future Ordinance, Chapter 571 of the Laws of Hong Kong (“**SFO**”).

As at the date of this announcement, save as disclosed above, (i) Mr. Chua has not held any other major appointment and qualification or any directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) Mr. Chua does not hold any other positions with the Company or members of Group; (iii) Mr. Chua does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company (“**Shareholders**”); and (iv) there is no other information that need to be disclosed pursuant to the requirements of Rules 13.51 (2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Chua as an executive Director.

CHANGE OF CHAIRMAN

The Board further announces that with effect from 1 February 2017, Mr. Chua has been appointed as the Chairman of the Board. Dr. Meng Zhaoyi (“**Dr. Meng**”) ceased to act as the Chairman of the Board but remained as an executive Director and chief executive officer of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that with effect from 1 February 2017, Mr. Tang King Shing (“**Mr. Tang**”) has been appointed as an independent non-executive-Director of the Company.

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

Mr. Tang, GBS, PDSM, aged 62, took office as the Commissioner of the Hong Kong Police in January 2007 until his retirement in January 2011. In March 2013, Mr. Tang was appointed a member of the National Committee of the Chinese People’s Political Consultative Conference of the People’s Republic of China. Mr. Tang has been appointed a director of the Hong Kong News-Expo since June 2013. Mr. Tang was appointed as the Chairman of the Country and Marine Parks Board of the Agriculture, Fisheries and Conservation Department with a two-year term from 1 September 2015 to 31 August 2017 and he is an honorary advisor of Hong Kong Strategy. He holds a Master’s degree in International and Public Affairs from the University of Hong Kong. Mr. Tang is vice chairman and executive Director of Hong Kong Airlines Limited and was an independent non-executive Director of Kingboard Chemical Holdings Limited (stock code: 148), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited from 1 August 2013 to 1 November 2016.

Mr. Tang entered into an appointment letter with the Company for an initial term of one year commencing from 1 February 2017, subject to retirement by rotation and re-election and other related provisions as stipulated in the bye-laws of the Company and the Listing Rules. Mr. Tang is entitled to receive an annual director's remuneration of HK\$300,000, which was determined with reference to prevailing market conditions, the relevant duties and responsibilities of Mr. Tang.

As at the date of this announcement, Mr. Tang is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, save as disclosed above, (i) Mr. Tang has not held any other major appointment and qualifications or any directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) Mr. Tang does not hold any other positions with the Company or other member of the Group; (iii) Mr. Tang does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meaning ascribed to it in the Listing Rules); and (iv) there is no other information that need to be disclosed pursuant to the requirements of Rules 13.51 (2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Tang as an independent non-executive Director.

CHANGE IN COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board further announces that Mr. Tang has been appointed as a member of each of the audit committee, remuneration committee and nomination committee of the Board, in each case, with effect from 1 February 2017.

The Board would like to take this opportunity to extend a warm welcome to each of Mr. Chua and Mr. Tang in joining the Board.

By order of the Board
Tai United Holdings Limited
Mr. Chua Hwa Por
Chairman

Hong Kong, 1 February 2017

As at the date of this announcement, the Board comprises Mr. Chua Hwa Por, Dr. Meng Zhaoyi, Mr. Xu Ke, Mr. Ye Fei, Dr. Liu Hua, Mr. Chen Weisong and Mr. Wang Qiang as executive Directors; and Mr. Mao Kangfu, Dr. Gao Bin, Ms. Liu Yan and Mr. Tang King Shing as independent non-executive Directors.