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**RESIGNATION OF ACTING CHAIRMAN,  
EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER  
AND  
APPOINTMENT OF EXECUTIVE DIRECTOR  
AND CHIEF EXECUTIVE OFFICER**

The Board announces the following changes with effect from 27 October 2017:

- 1) Dr. Meng has tendered his resignation as Acting Chairman, Executive Director and Chief Executive Officer due to his other business commitments; and
- 2) Mr. Chen has been appointed as Executive Director and Chief Executive Officer.

The board of directors (the “**Board**” or the “**Directors**”) of Tai United Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes with effect from 27 October 2017:

**RESIGNATION OF ACTING CHAIRMAN, EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

Dr. Meng Zhaoyi (“**Dr. Meng**”) has tendered his resignation as the acting chairman of the Board (the “**Acting Chairman**”), executive Director (the “**Executive Director**”) and chief executive officer (the “**Chief Executive Officer**”) of the Company due to his other business commitments.

Dr. Meng had confirmed that he had no disagreement with the Board and there is no matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

**APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

Mr. Chen Weisong (“**Mr. Chen**”) has been appointed as an Executive Director and the Chief Executive Officer.

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

Mr. Chen, aged 38, is a senior vice president and a director of certain subsidiaries of the Group currently. He was the Executive Director from 22 June 2016 to 25 April 2017 and the chief financial officer of the Company from 15 February 2016 to 25 April 2017.

Mr. Chen has over ten years of experience in asset management industry. He 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 (Stock Code: 2666, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) 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 holds the qualification as a Chartered Financial Analyst from the CFA Institute. He is a fellow member of the Association of Chartered Certified Accountants, and was licensed as a responsible officer for Type 9 (asset management), Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities of the Securities and Futures Commission.

Mr. Chen was appointed as a committee member of Nanshan District Shenzhen Committee of the Chinese People’s Political Consultative Conference, the People’s Republic of China with effect from October 2016.

Mr. Chen entered into an appointment letter with the Company for an initial term of one year commencing from 27 October 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 (the “**Listing Rules**”). Mr. Chen is entitled to receive an annual director’s remuneration of HK\$3,500,000, which was determined with reference to prevailing market conditions, the relevant duties and responsibilities of Mr. Chen in the Company.

As at the date of this announcement, Mr. Chen is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

As at the date of this announcement, save as disclosed above, (i) Mr. Chen 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. Chen does not hold any other positions with the Company or members of the Group; (iii) Mr. Chen does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meaning ascribed to it under the Listing Rules) of the Company; 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 there are any other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Chen as an Executive Director.

The Company is in the process of identifying a suitable candidate to be appointed as the new chairman of the Board and will keep Shareholders informed of such appointment by a further announcement.

The Board would like to express its sincere gratitude to Dr. Meng for his valuable contribution to the Group during his tenure of office and take this opportunity to extend a warm welcome to Mr. Chen in joining the Board.

By Order of the Board  
**Tai United Holdings Limited**  
**Chen Weisong**  
*Chief Executive Officer*

Hong Kong, 27 October 2017

*As at the date of this announcement, the Board comprises Mr. Chen Weisong, Mr. Xu Ke, Mr. Ye Fei 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.*