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**EYANG HOLDINGS (GROUP) CO., LIMITED**

**宇陽控股(集團)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 117)**

- (1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;  
(2) CHANGE OF COMPOSITIONS OF THE AUDIT COMMITTEE, THE  
REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE;  
(3) APPOINTMENT OF EXECUTIVE DIRECTOR; AND  
(4) COMPLIANCE WITH RULE 3.10(1), RULE 3.10A AND  
RULE 3.25 OF THE LISTING RULES**

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that Mr. Chan Chi On, Derek and Mr. To Yan Ming, Edmond have been appointed as Independent Non-executive Directors of the Company with effect from 14 July 2016.

**(2) CHANGE OF COMPOSITIONS OF THE AUDIT COMMITTEE, THE  
REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE**

The Board further announces that with effect from 14 July 2016:

- (i) Mr. Chan Chi On, Derek has been appointed as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (ii) Mr. To Yan Ming, Edmond has been appointed as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (iii) Mr. Xu Xuechuan, an Independent Non-executive Director of the Company, has been appointed as the Chairman of the Remuneration Committee and a member of the Nomination Committee;
- (iv) Mr. Chu Kin Wang, Peleus, an Independent Non-executive Director of the Company, has been appointed as the Chairman of the Nomination Committee;
- (v) Mr. Huang Mingxiang, an Executive Director, the Chief Executive Officer and the Chairman of the Company, has been appointed as a member of the Remuneration Committee and the Nomination Committee; and

(vi) Mr. Sue Ka Lok, an Executive Director of the Company, ceased to be a member of the Remuneration Committee and the Nomination Committee.

**(3) APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to further announce that Mr. Xue Hongjian has been appointed as an Executive Director of the Company with effect from 14 July 2016.

**(4) COMPLIANCE WITH RULE 3.10(1), RULE 3.10A AND RULE 3.25 OF THE LISTING RULES**

Reference is made to the announcement of the Company dated 14 June 2016 in respect of, among others, the matter in relation to the non-compliance with Rule 3.10(1), Rule 3.10A and Rule 3.25 of the Listing Rules. Following the above changes, the composition of the Board comprises seven Executive Directors and four Independent Non-executive Directors. The number of Independent Non-executive Directors on the Board is more than three and represents not less than one-third of the members of the Board as required under Rule 3.10(1) and 3.10A of the Listing Rules. The Remuneration Committee is chaired by an Independent Non-executive Director and comprising a majority of Independent Non-executive Directors as required under Rule 3.25 of the Listing Rules.

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board of Directors (the “Board”) of Eyang Holdings (Group) Co., Limited (the “Company”) is pleased to announce that Mr. Chan Chi On, Derek (“Mr. Chan”) and Mr. To Yan Ming, Edmond (“Mr. To”) have been appointed as Independent Non-executive Directors of the Company with effect from 14 July 2016.

*Biographies of Mr. Chan and Mr. To are set out below:*

**Mr. Chan Chi On, Derek**

Mr. Chan, aged 53, holds a bachelor’s degree in Social Sciences (majoring in Economics) from the University of Hong Kong and a master’s degree in Business Administration from the Hong Kong University of Science & Technology. Mr. Chan has over 25 years of experience in the financial services industry and is the Chairman of Halcyon Capital Limited and Halcyon Securities Limited, which are companies engaged in corporate finance and securities business in Hong Kong. He is also an adjunct professor in the School of Accounting and Finance of the Hong Kong Polytechnic University and a co-author of a book on listing procedures and securities rules and regulation in Hong Kong. Mr. Chan is an independent non-executive director of Yuexiu Real Estate Investment Trust (stock code: 405), Longfor Properties Co. Ltd. (stock code: 960) and China Conch Venture Holdings Limited (stock code: 586). Mr. Chan had worked for The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) for more than 7 years. He was an executive director of Haitong International Securities Group Limited (formerly known as Taifook Securities Group Limited) (stock code: 665) until 1 January 2013 and had been the head of its corporate

finance division for 16 years. Mr. Chan was also an independent non-executive director of Global International Credit Group Limited (stock code: 1669) until 1 January 2016. All of the above companies are listed in Hong Kong.

**Mr. To Yan Ming, Edmond**

Mr. To, aged 44, holds a Bachelor of Commerce (Accounting) degree from Curtin University of Technology in Western Australia. Mr. To is a Certified Public Accountant (Practising) in Hong Kong, and also a member of both the CPA Australia and the Hong Kong Institute of Certified Public Accountants. He had worked for Deloitte Touche Tohmatsu, an international accounting firm, and has extensive experience in auditing, accounting, public offerings and taxation matters. Mr. To is also a director of Edmond To CPA Limited, R.C.W. (HK) CPA Limited and Zhonglei (HK) CPA Limited. Mr. To is an independent non-executive director of Courage Marine Group Limited (“Courage Marine”) (stock code: 1145), China Vanguard Group Limited (stock code: 8156), Wai Chun Group Holdings Limited (stock code: 1013) and Wai Chun Mining Industry Group Company Limited (stock code: 660). He was an independent non-executive director of China Household Holdings Limited (stock code: 692), Theme International Holdings Limited (stock code: 990) and BEP International Holdings Limited (stock code: 2326) (“BEP International”) until 10 December 2015, 31 May 2015 and 20 December 2013 respectively. All of the above companies are listed in Hong Kong.

Mr. Sue Ka Lok (“Mr. Sue”), an Executive Director of the Company, is the chairman and the executive director of Courage Marine. Mr. Sue was also an executive director of BEP International until 13 July 2015.

Save as disclosed above, each of Mr. Chan and Mr. To has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the date of this announcement, each of Mr. Chan and Mr. To does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Save as disclosed above, as at the date of this announcement, each of Mr. Chan and Mr. To (i) does not hold any other positions in the Company or its subsidiaries; and (ii) does not have any other relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Each of Mr. Chan and Mr. To has entered into a letter of appointment with the Company in relation to his position as an Independent Non-executive Director of the Company with effect from 14 July 2016. According to the letter of appointment, each of Mr. Chan’s and Mr. To’s terms of service is fixed at a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. Their directorships will be subject to retirement by rotation and re-election pursuant to the Articles of Association of the Company. Each of Mr. Chan and Mr. To is entitled to receive a director’s fee of HK\$15,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on their qualifications and experience, level of

responsibilities undertaken and prevailing market conditions. The director's fee of each of Mr. Chan and Mr. To will be subject to annual review by the Remuneration Committee and the Board.

Each of Mr. Chan and Mr. To confirmed that there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange; and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chan and Mr. To for joining the Board.

## **(2) CHANGE OF COMPOSITIONS OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE**

The Board further announces that with effect from 14 July 2016:

- (i) Mr. Chan has been appointed as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (ii) Mr. To has been appointed as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (iii) Mr. Xu Xuechuan, an Independent Non-executive Director of the Company, has been appointed as the Chairman of Remuneration Committee and a member of the Nomination Committee;
- (iv) Mr. Chu Kin Wang, Peleus, an Independent Non-executive Director of the Company, has been appointed as the Chairman of the Nomination Committee;
- (v) Mr. Huang Mingxiang, an Executive Director, the Chief Executive Officer and the Chairman of the Company, has been appointed as a member of the Remuneration Committee and the Nomination Committee; and
- (vi) Mr. Sue, an Executive Director of the Company, ceased to be a member of the Remuneration Committee and the Nomination Committee.

## **(3) APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to further announce that Mr. Xue Hongjian ("Mr. Xue") has been appointed as an Executive Director of the Company with effect from 14 July 2016.

*Biography of Mr. Xue is set out below:*

### **Mr. Xue Hongjian**

Mr. Xue, aged 53, graduated with major in mechanical engineering from Hubei University of Automotive Technology in the People's Republic of China (the "PRC") and holds a doctor's degree of Engineering majoring in Mechanical Manufacturing from

Huazhong University of Science & Technology in the PRC. Mr. Xue had held various executive positions in a reputable bank in China and has extensive experience in the fields of information technology and product development.

Mr. Xue has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

As at the date of this announcement, Mr. Xue does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, Mr. Xue (i) does not hold any other positions in the Company or its subsidiaries; and (ii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Xue has entered into a service contract with the Company for a term of three years commencing upon Mr. Xue has obtained all necessary visas and permits as required by the laws of Hong Kong to take up employment in Hong Kong and shall be automatically renewed for successive three-year periods. The service contract of Mr. Xue can be terminated by either party by serving a notice in writing to the other of not less than three months or payment in lieu of such notice. The directorship of Mr. Xue will be subject to retirement by rotation and re-election pursuant to the Articles of Association of the Company. Mr. Xue is entitled to receive a remuneration of HK\$250,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on Mr. Xue's qualifications and experience, his level of responsibilities undertaken and prevailing market conditions. Mr. Xue may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee and the Board having regard to the Company's and his performance. The remuneration of Mr. Xue will be subject to annual review by the Remuneration Committee and the Board.

Mr. Xue confirmed that there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to take this opportunity to express its warmest welcome to Mr. Xue for joining the Board.

#### **(4) COMPLIANCE WITH RULE 3.10(1), RULE 3.10A AND RULE 3.25 OF THE LISTING RULES**

Reference is made to the announcement of the Company dated 14 June 2016 in respect of, among others, the matter in relation to the non-compliance with Rule 3.10(1), Rule 3.10A and Rule 3.25 of the Listing Rules. Following the above changes, the composition of the Board comprises seven Executive Directors and four Independent Non-executive Directors. The number of Independent Non-executive Directors on the Board is more than three and represents not less than one-third of the members of the Board as required under Rule 3.10(1) and 3.10A of the Listing Rules. The

Remuneration Committee is chaired by an Independent Non-executive Director and comprising a majority of Independent Non-executive Directors as required under Rule 3.25 of the Listing Rules.

By Order of the Board  
**Eyang Holdings (Group) Co., Limited**  
**Huang Mingxiang**  
*Chairman*

Hong Kong, 14 July 2016

*As at the date of this announcement, the Board comprises seven Executive Directors, namely Mr. Huang Mingxiang, Mr. Jing Wenping, Mr. Kwok Oi Lung Roy, Mr. Sue Ka Lok, Mr. Xue Hongjian, Mr. Zhou Chunhua and Mr. Zhu Xiaodong; and four Independent Non-executive Directors, namely Mr. Chan Chi On, Derek, Mr. Chu Kin Wang, Peleus, Mr. To Yan Ming, Edmond and Mr. Xu Xuechuan.*