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WUZHOU INTERNATIONAL HOLDINGS LIMITED

五洲國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01369)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER AND CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF NOMINATION COMMITTEE

The Board announces that Mr. Zhou Chen will be appointed as an independent non-executive Director, a member and the chairman of the audit committee and a member of the nomination committee of the Company with effect from 1 December 2017.

Reference is made to the announcement of Wuzhou International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 4 September 2017 in relation to, among other things, insufficient number of independent non-executive directors under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Mr. Zhou Chen (“**Mr. Zhou**”) will be appointed as an independent non-executive Director, a member and the chairman of the audit committee and a member of the nomination committee of the Company with effect from 1 December 2017.

Mr. Zhou, aged 36, has extensive experience in auditing, accounting, financial management and corporate finance. Mr. Zhou has been the chief treasury officer of China Graphene Group Limited, a company listed on the main board of the Stock Exchange, since June 2016 and is in charge of the group’s accounting and corporate finance matters. Mr. Zhou was the chief financial officer of Asia Fashion Holdings Limited (listed on the main board of Singapore Exchange Securities Trading Limited (the “**SGX**”)) from October 2015 to June 2016. Prior to that, Mr. Zhou had been a general manager of investment and corporate finance of Bayon Airlines Holdings Limited, a business control and risk manager of Tee International Limited (listed on the SGX) and a finance manager of a Singapore private company where he was

in charge of accounting and initial public offering process. Between 2008 and 2013, Mr. Zhou worked at Singapore local audit firms and was responsible for, *inter alia*, the audit of companies incorporated in China and listed on the SGX.

Mr. Zhou is an affiliate of The Association of Chartered Certified Accountants (ACCA) and is a member of the Institute of Singapore Chartered Accountants. Mr. Zhou obtained an advance diploma in accountancy from Xiamen University in December 2016 and obtained a bachelor of science in applied accounting from Oxford Brookes University in July 2008.

As at the date of this announcement, Mr. Zhou does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Zhou did not hold any directorship in other listed companies in the last three years. Save as disclosed above, Mr. Zhou does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company or hold any other position with the Group.

Mr. Zhou has entered into an independent non-executive director service contract with the Company in respect of his appointment as an independent non-executive Director (the “**Service Contract**”). Pursuant to the Service Contract, the term of Mr. Zhou’s appointment shall be three (3) years commencing from 1 December 2017 provided that at any time during the term of the appointment, either party may terminate the appointment by giving to the other party not less than one (1) month’s prior written notice. Mr. Zhou’s appointment would also be subject to the retirement by rotation in accordance with the articles of association of the Company. Subject to review by the Board from time to time, Mr. Zhou will be entitled to an annual remuneration of HK\$120,000 which was determined on the basis of Mr. Zhou’s professional qualifications, working experience and the current market condition.

Save as abovementioned, there is no other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the holders of securities of the Company in respect of the appointment of Mr. Zhou.

The Board would like to express its warm welcome to Mr. Zhou for taking up the new positions.

COMPLIANCE WITH RULE 3.10(1), 3.10(2) AND 3.21 OF THE LISTING RULES

Upon the appointment of Mr. Zhou, the Company has three independent non-executive Directors, where the Company has duly complied with (a) Rules 3.10(1) and 3.10(2) of the Listing Rules, which prescribed that a listed issuer must have at least three independent non-executive directors and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise; and (b) Rule 3.21 of the Listing Rules, which prescribed that a listed issuer's audit committee must comprise a minimum of three members who should all be non-executive directors.

By order of the Board
Wuzhou International Holdings Limited
Shu Cecheng
Chairman

Hong Kong, 30 November 2017

As at the date of this announcement, the Board comprises two executive Directors, being Mr. Shu Cecheng (Chairman) and Mr. Shu Cewan (Chief Executive Officer), one non-executive Director, being Mr. Wang Wei and two independent non-executive Directors, being Dr. Song Ming and Prof. Shu Guoying.