

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **SHUN CHEONG HOLDINGS LIMITED**

**順昌集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 650)**

### **CHANGE OF COMMITTEE MEMBERS APPOINTMENT OF DIRECTORS AND CHIEF EXECUTIVE OFFICER CHANGE OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVES**

The Board of the Company wishes to announce that with effect from 5 August 2016:

1. all members of the audit committee, remuneration committee, and nomination committee of the Company have resigned, except Mr. Chen Zhiwu, who remains as a member of the remuneration committee;
2. Mr. Wang Jingbo has been appointed as an executive director of the Company, the chief executive officer of the Company, a member of the nomination committee and one of the authorized representatives of the Company;
3. Mr. Lee Khay Kok has been appointed as an executive director of the Company;
4. Mr. Lin Dongliang has been appointed as a non-executive director of the Company and a member of the audit committee of Company;
5. Mr. Shong Hugo has been appointed as a non-executive director of the Company and a member of the remuneration committee of the Company;
6. Mr. Shi Cen has been appointed as an independent non-executive director of the Company and a member of the audit committee and the nomination committee of the Company;
7. Mr. Chen Zhiwu has been appointed as the chairman of the nomination committee of the Company and has resigned as a member of the audit committee of the Company;

\* *For identification purpose only*

8. Mr. Chau Shing Yim David has been appointed as an independent non-executive director of the Company and the chairman of the audit committee and the remuneration committee of the Company;
9. Ms. Cao Jing has resigned as a member of the remuneration committee and the nomination committee and one of the authorized representatives of the Company;
10. Mr. Ye Jianping has resigned as the chairman of the remuneration committee and the nomination committee of the Company and a member of the audit committee of the Company;
11. Mr. Palaschuk Derek Myles has resigned as the chairman of the audit committee and a member of the nomination committee of the Company;
12. Ms. Wang Jing has resigned as the company secretary and one of the authorized representatives of the Company;
13. Mr. Tan Jue has been appointed as one of the joint company secretaries and one of the authorized representatives of the Company; and
14. Mr. Ku Sau Shan Lawrence James has been appointed as one of the joint company secretaries of the Company.

## **RESIGNATION OF COMMITTEE MEMBERS**

The following directors of Shun Cheong Holdings Limited (the “**Company**”) have resigned from their positions in the audit committee, remuneration committee, and nomination committee of the Company with effect from 5 August 2016:

### *Audit committee*

Mr. Chen Zhiwu

Mr. Ye Jianping

Mr. Palaschuk Derek Myles

### *Remuneration committee*

Ms. Cao Jing

Mr. Ye Jianping

### *Nomination committee*

Ms. Cao Jing

Mr. Ye Jianping

Mr. Palaschuk Derek Myles

In addition, Mr. Chen Zhiwu has been appointed as the chairman of the nomination committee of the Company with effect from 5 August 2016.

The board of directors (the “**Board**”) of the Company would like to take this opportunity to express its appreciation to the abovementioned directors for their contributions.

## **APPOINTMENT OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER**

The Board of the Company is pleased to announce that Mr. Wang Jingbo and Mr. Lee Khay Kok have been appointed as executive directors of the Company with effect from 5 August 2016. Mr. Wang Jingbo has additionally been appointed as a member of the nomination committee and as chief executive officer of the Company with effect from 5 August 2016.

### **Mr. Wang Jingbo (“Mr. Wang”)**

Mr. Wang, aged 38, graduated with a bachelor’s degree in Engineering from the Mechanical Engineering Department of Tsinghua University, and obtained a master’s degree in Science, and a Ph.D in Mechanical Engineering from Cornell University and master’s degree in Business and Administration from New York University. Mr. Wang has approximately 10 years of experience in research, management and investment in upstream oil and gas industry and other energy sectors, including around 5 years of practical experience in upstream oil and gas companies.

Mr. Wang is a founder of Titan Gas Technology Holdings Limited (“**Titan Gas Holdings**”), the immediate holding company of Titan Gas Technology Investment Limited (the “**Offeror**”), and has been its executive director, managing director and chief executive officer of Titan Gas Holdings since 2012. Titan Gas Holdings is principally engaged in development and investments in oil and gas upstream assets globally. During his tenure with Titan Gas Holdings, Mr. Wang has led sourcing, technical assessment, commercial negotiation, and development of a number of investment and acquisition opportunities in oil and gas sector in Mainland China, Middle East and North America.

From September 2005 to September 2008, Mr. Wang was a senior engineer at ExxonMobil Research and Engineering Company’s Complex Systems Science section of the Corporate Strategic Research (CSR) Department where he gained experience and knowledge in, among other things, well drilling optimisation and seismic data processing and analysis as well as co-invented two patents which relate to these two areas.

Mr. Wang had worked at D. E. Shaw & Co, a US investment institution, from October 2008 to April 2011, during which period he was involved in several major energy investment projects, including investment projects in (i) First Wind, a wind power company in the US; (ii) Deepwater Wind, an offshore wind developer in the US; and (iii) Greenrock Energy, an industrial coal gasification company.

Mr. Wang has also worked at IDG Capital Partners since April 2011 as a partner and has been in charge of the firm’s energy investments, where he led the investments in Freestone International, a US-based LNG facility developer, United Guar, a Houston-based oilfield service company; and several other energy investments.

In addition to Mr. Wang’s investment and management career track, he has been the Engineering Head of Guizhou Natural Gas Energy Group (“**GNGEG**”) since July 2013 where he further developed his oil and gas field operation expertise. GNGEG is an integrated natural gas company in Guizhou Province of the PRC. As the Engineering Head of GNGEG, Mr. Wang supervised the geology and engineering team of GNGEG and

managed the overall planning, design and execution of exploration work of GNGEG. Under his management, GNGEG has drilled and completed a number of shale gas wells and coal bed methane wells.

Mr. Wang was selected to “The Thousand Talents Plan” (“千人計劃” 創業人才) (the tenth election) by the Organisation Department of the Central Committee of the PCC (中共中央組織部) and was the 12th committee member of All-China Youth Federation (中華全國青年聯合會) in 2015.

As at the date of this announcement, Mr. Wang is deemed to have an interest (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571) (the “SFO”)), in 4,125,476,584 ordinary shares and underlying ordinary shares of the Company, which represent approximately 255.17% of the entire issued share capital of the Company.

Mr. Wang will enter into a service agreement with the Company as an executive director and the chief executive officer of the Company for a term of 3 years but is subject to retirement by rotation in accordance with the bye-laws of the Company. Mr. Wang will not receive any remuneration as a director of the Company. Mr. Wang will receive remuneration as the chief executive officer of the Company to be determined by the Board with reference to his experience and the prevailing market rate.

Save as disclosed above, Mr. Wang (i) does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associate corporations (within the meaning of Part XV of the SFO); (iii) does not hold any other positions with the Company or other members of the Group; and (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information that should be disclosed pursuant to subparagraphs (h) to (v) of Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Wang’s appointment.

The Board would like to take this opportunity to express its warmest welcome to Mr. Wang in joining the Company.

**Mr. Lee Khay Kok (“Mr. Lee”)**

Mr. Lee, aged 50, graduated from National Cheng Kung University in Taiwan with a bachelor’s degree in Mineral and Petroleum Engineering and a master’s degree in Petroleum Engineering from the University of Oklahoma. Mr. Lee has approximately 19 years of experience involving upstream oil and gas exploration and development, in particular in the fields of production enhancement and fracturing stimulation.

Mr. Lee had worked for Schlumberger Group, a major company providing a wide range of oilfield services globally from exploration through production, from October 1994 to March 2013. Mr. Lee held several key technical positions during his approximately 19-year tenure at Schlumberger, including Geomarket Technical Engineer — Principal (chief technical advisor in Schlumberger company), In Touch Manager — Stimulation (responsible for 24/7 technical support to Schlumberger worldwide stimulation community) and CHG Stimulation Domain Manager (regional chief technical engineer supporting North-east Asia area) providing technical support and advice to Schlumberger Technical personnel or to oil companies.

At Schlumberger Group, Mr. Lee was involved in many key oilfield production enhancement projects. His involvement in these projects varied from the technical design of the job to field execution and in some cases where he was the engineer in-charge in operations.

Mr. Lee, who has been the chief engineer of Titan Gas Holdings since 2013, is mainly responsible for engineering and technology in Titan Gas Holdings.

Mr. Lee co-authored research papers published by the Society of Petroleum Engineers and International Petroleum Technology Conference during his time in Schlumberger in 2008 and 2009, respectively. He was also a recipient of the 1995 Rock Mechanics Award from the US National Committee for Rock Mechanics for his Master’s Thesis.

As at the date of this announcement, Mr. Lee does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associate corporations (within the meaning of Part XV of the SFO).

Mr. Lee will enter into a service agreement with the Company as an executive director of the Company for a term of 3 years but is subject to retirement by rotation in accordance with the bye-laws of the Company. Mr. Lee will not receive any remuneration as an executive director of the Company.

Save as disclosed above, Mr. Lee (i) does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other positions with the Company or other members of the Group; and (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information that should be disclosed pursuant to subparagraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Lee’s appointment.

The Board would like to take this opportunity to express its warmest welcome to Mr. Lee in joining the Company.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTORS**

The Board of the Company is pleased to announce that Mr. Lin Dongliang and Mr. Shong Hugo have been appointed as non-executive directors of the Company with effect from 5 August 2016. Mr. Lin has also been appointed as a member of the audit committee, and Mr. Shong has also been appointed as a member of the remuneration committee of the Company, with effect from 5 August 2016.

### **Mr. Lin Dongliang (“Mr. Lin”)**

Mr. Lin, aged 54, graduated with a Master’s degree in Engineering Management in 1986 from Tsinghua University. Mr. Lin joined International Data Group (“IDG”) in 1994, served as the vice president of IDG Capital Partners — IDG Technology Venture Investment, the China Risk Investment team of IDG, and has then served as a general partner of IDG Capital Partners. He is also a partner of the IDG Capital Investment Consultancy (Beijing) Co., Ltd. and a non-executive director of NetDragon Websoft Inc., a company listed on the Main Board of the Stock Exchange (stock code: 777).

Mr. Lin was a director or supervisor of the following companies which were incorporated in the PRC and had their business licenses revoked. The relevant details are as follows:

<b>Company name</b>	<b>Date of revocation</b>	<b>Reasons for revocation</b>
天津市國聯在綫網絡有限公司 (Tianjin Guolian Online Network Company Limited*) (“ <b>Tianjin Guolian</b> ”)	2005	Tianjin Guolian was a state-owned holding enterprise. The principal business of Tianjin Guolian was information service trades. The business licence of Tianjin Guolian was revoked due to its failure to attend annual examination. Mr. Lin was a director of Tianjin Guolian at the time its business licence was revoked.

Company name	Date of revocation	Reasons for revocation
北京珠穆朗瑪電子商務 網絡服務有限公司 (Beijing Everest E- commerce Network Services Company Limited*) (“ <b>Beijing Everest</b> ”)	17 October 2013	Beijing Everest was a wholly foreign-owned enterprise. The business scope of Beijing Everest was research, development, production of computer software and hardware, undertake computer network systems integration; provide technical consultation, services and training; website design; design and production of online advertisements; public online advertisements on a website; sales of self-made products. The business licence of Beijing Everest was revoked due to its failure to attend annual examination. Mr. Lin was a director of Beijing Everest at the time its business licence was revoked.
寧波慧聰電子商務技術 有限公司 (Ningbo Huicong E-commerce Technology Company Limited*) (“ <b>Ningbo Huicong</b> ”)	29 October 2009	Ningbo Huicong was a wholly foreign-owned enterprise. The business scope of Ningbo Huicong was development of electronic commerce technology, development of electronic products and provision of technical consultation, development of computer hardware and software technology, development of network systems technology, self-operated and agency import and export of goods and technology, provision of network systems technology services, electronic commerce technology services and technology information consultation services. The business licence of Ningbo Huicong was revoked due to its failure to attend annual examination. Mr. Lin was a director of Ningbo Huicong at the time its business licence was revoked.

<b>Company name</b>	<b>Date of revocation</b>	<b>Reasons for revocation</b>
網絡秀媒體技術（北京）有限公司 (Network Show Media Technology (Beijing) Company Limited *) (“ <b>Network Show Media</b> ”)	9 October 2013	Network Show Media was a wholly foreign-owned enterprise. The business scope of Network Show Media was research and development of computer and internet applied technology; telecommunications; graphics production; technological consultation, information technology training, technical services and the transfer of self-developed technology. The business licence of Network Show Media was revoked due to its failure to attend annual examination. Mr. Lin was a supervisor of Network Show Media at the time its business licence was revoked.

As at the date of this announcement, Mr. Lin holds 12,910,000 ordinary shares of the Company, and is deemed to have an interest (within the meaning of Part XV of the SFO) in 3,682,107,408 ordinary shares and underlying ordinary shares of the Company, which represent approximately 0.80% and 227.75% respectively of the entire issued share capital of the Company.

Mr. Lin will enter into a service agreement with the Company as a non-executive director of the Company for a term of 3 years but is subject retirement by rotation in accordance with the bye-laws of the Company. Mr. Lin will not receive any remuneration as a non-executive director of the Company.

Save as disclosed above, Mr. Lin (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associate corporations (within the meaning of Part XV of the SFO); (iii) does not hold other positions with other members of the Group; and (iv) does not have any directorship in any public listed companies in the past three years.

Save as disclosed above, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Lin’s appointment.

The Board would like to take this opportunity to welcome Mr. Lin to join the Company.

## **Mr. Shong Hugo (“Mr. Shong”)**

Mr. Shong, aged 60, completed his undergraduate studies at Hunan University. After that, he earned a master’s degree in Science from Boston University in 1987. He also completed the 151st session of the Advanced Management Program, the International Senior Managers Program of the Graduate School of Business Administration of Harvard University.

Mr. Shong joined IDG Capital Partners in 1993 and was responsible for its business operations in the PRC. He has been focusing on the development of IDG Capital Partners — IDG Technology Venture Investment in which he has been the general partner since 1994. Mr. Shong is also the director of IDG (China) Investment Co., Ltd. and a partner and a director of IDG Capital Investment Consultancy (Beijing) Co., Ltd.

Mr. Shong is a non-executive director of Mei Ah Entertainment Group Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 391), and WPP plc, a company listed on the Main Market of the London Stock Exchange (stock code: WPP). Mr. Shong was also a non-executive director of Huayi Tencent Entertainment Co Ltd (formerly known as China Jiu hao Health Industry Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 419) from 21 December 2009 to 5 February 2016. Mr. Shong is a member of the board of trustees of Boston University.

As at the date of this announcement, Mr. Shong is deemed to have an interest (within the meaning of Part XV of the SFO) in 3,682,107,408 ordinary shares and underlying ordinary shares of the Company, which represents approximately 227.75% of the entire issued share capital of the Company.

Mr. Shong will enter into a service agreement with the Company as a non-executive director of the Company for a term of 3 years but is subject to retirement by rotation in accordance with the bye-laws of the Company. Mr. Shong will not receive any remuneration as a non-executive director of the Company.

Save as disclosed above, Mr. Shong (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold other positions with other members of the Group; and (iv) does not have any directorship in any public listed companies in the past three years.

Save as disclosed above, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Shong’s appointment.

The Board would like to take this opportunity to welcome Mr. Shong to join the Company.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board of the Company is pleased to announce that Mr. Shi Cen and Mr. Chau Shing Yim David have been appointed as independent non-executive directors of the Company with effect from 5 August 2016. Mr. Shi has also been appointed as a member of the audit committee and a member of the nomination committee, and Mr. Chau has also been appointed as the chairman of the audit committee and the remuneration committee, of the Company with effect from 5 August 2016.

### **Mr. Shi Cen (“Mr. Shi”)**

Mr. Shi, aged 41, obtained his bachelor’s degree in Economics, specialising in international finance, and a master’s degree in Economics from Tsinghua University.

Mr. Shi is a Managing Director of Ascendent Capital Partners (Asia) Ltd., which is a private equity investment company focusing on the Greater China market. Prior to joining Ascendent Capital Partners (Asia) Ltd. in April 2011, Mr. Shi was a Senior Vice President of D. E. Shaw & Co., responsible for its Greater China private equity investment business. Prior to joining D. E. Shaw & Co., Mr. Shi served as a vice president at CCMP Capital Asia Pte Ltd. (formerly JP Morgan Partners Asia), where he focused on buyouts and other private equity investments in China and the Asia-Pacific region. He began his career at Goldman Sachs Investment Banking division, where he focused on providing overseas equity offerings and cross-border mergers and acquisitions advice for Chinese companies.

Mr. Shi is a director of 寧夏夏進乳業集團股份有限公司(Ningxia XiaJin Dairy Group Co., Ltd.\*), a company established in the PRC.

Mr. Shi will enter into a service agreement with the Company as an independent non-executive director of the Company for a term of 3 years but is subject to retirement by rotation in accordance with the bye-laws of the Company. Pursuant to the above-mentioned service agreement, Mr. Shi will be entitled to an annual director fee of HK\$300,000, which was recommended by the remuneration committee of the Company and approved by the Board with reference to his duties, responsibilities and contribution to the Company and prevailing market conditions.

Save as disclosed above, Mr. Shi (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold other positions with other members of the Group; and (iv) does not have any directorship in any public listed companies in the past three years.

Save as disclosed above, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Shi’s appointment.

The Board would like to take this opportunity to welcome Mr. Shi to join the Company.

## **Mr. Chau Shing Yim David (“Mr. Chau”)**

Mr. Chau, aged 52, has over 20 years’ experience in corporate finance, working on projects ranging from initial public offering transactions and restructuring of PRC enterprises to cross border and domestic takeover transactions. Mr. Chau was formerly a partner of Deloitte Touche Tohmatsu, one of the big four accounting firms in Hong Kong, holding the position as the Head of Merger and Acquisition and Corporate Advisory. He is a member of the Hong Kong Securities and Investment Institute, the Institute of Chartered Accountants of England and Wales (“ICAEW”), and was granted the Corporate Finance Qualification of ICAEW. He is a member of the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and was an ex-committee member of the Disciplinary Panel of HKICPA. Mr. Chau is currently an independent non-executive director of six companies which are listed on the Main Board of the Stock Exchange, namely, Lee & Man Paper Manufacturing Limited (stock code: 2314), Man Wah Holdings Limited (stock code: 1999), China Evergrande Group (stock code: 3333), Richly Field China Development Limited (stock code: 313), Evergrande Health Industry Group Limited (stock code: 708) and Hengten Networks Group Limited (stock code: 136). Mr. Chau was also an independent non-executive director of Up Energy Development Group Limited (stock code: 307), a company listed on the Main Board of the Stock Exchange, from 20 June 2013 to 25 September 2015, a director of China Solar Energy Holdings Limited (stock code: 155), a company listed on the Main Board of the Stock Exchange, from 15 May 2015 to 12 June 2015, and an independent non-executive director of Varitronix International Limited (stock code: 710), a company listed on the Main Board of the Stock Exchange, from 1 July 2009 to 3 June 2016.

Mr. Chau will enter into a service agreement with the Company as an independent non-executive director of the Company for a term of 3 years but is subject to retirement by rotation in accordance with the bye-laws of the Company. Pursuant to the above-mentioned service agreement, Mr. Chau will be entitled to an annual director fee of HK\$300,000, which was recommended by the remuneration committee of the Company and approved by the Board with reference to his duties, responsibilities and contribution to the Company and prevailing market conditions.

Save as disclosed above, Mr. Chau (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold other positions with other members of the Group; and (iv) does not have any directorship in any public listed companies in the past three years.

Save as disclosed above, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Chau’s appointment.

The Board would like to take this opportunity to welcome Mr. Chau to join the Company.

## CHANGE OF COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVES

The Board of the Company announces that Ms. Wang Jing (“**Ms. Wang**”) has tendered her resignation as the company secretary of the Company, one of the authorized representatives of the Company under Rule 3.05 of the Listing Rules and the authorized representative of the Company for the purposes of the service of process in Hong Kong under the Companies Ordinance (Chapter 622, The Laws of Hong Kong) (the “**Companies Ordinance**”), all with effect from 5 August 2016.

Ms. Wang has confirmed that she has no disagreement with the Board and there are no matters in relation to her resignation that need to be brought to the attention of the shareholders of the Company.

The Board of the Company also announces that Ms. Cao Jing (“**Ms. Cao**”) has tendered her resignation as one of the authorized representatives of the Company under Rule 3.05 of the Listing Rules with effect from 5 August 2016.

Ms. Cao has confirmed that she has no disagreement with the Board and there are no matters in relation to her resignation 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 appreciation to Ms. Wang and Ms. Cao for their contributions.

The Board is pleased to announce that Mr. Tan Jue (“**Mr. Tan**”) has been appointed as one of the joint company secretaries and one of the authorized representatives of the Company under Rule 3.05 of the Listing Rules and for the purposes of the service of process in Hong Kong under the Companies Ordinance with effect from 5 August 2016.

Mr. Tan, aged 34, is a graduate of Renmin University of China and has been a member of the Association of Chartered Certified Accountants (“**ACCA**”) since 2011. He has approximately 9 years of experience in advisory, investment and corporate governance. From 2006 to 2013, he was employed by PricewaterhouseCoopers Consultants Shenzhen Limited Beijing Branch and his last position held was manager in the advisory department. Mr. Tan joined IDG Capital Partners in 2013 and is now vice president of the firm where he is responsible for the execution of the fund’s investment in companies in growth and mature stages and is involved in the management of portfolio companies in areas of finance, operation, internal control and corporate governance.

The Board is also pleased to announce that Mr. Ku Sau Shan Lawrence James (“**Mr. Ku**”) has been appointed as one of the joint company secretaries of the Company.

Mr. Ku, aged 48, is a graduate of the University of Toronto with a bachelor degree of science; and the York University with a bachelor of administrative studies. Mr. Ku also obtained a master degree of corporate finance and corporate governance from Hong Kong Polytechnic University. He is a member of the Hong Kong Institute of Chartered Secretaries (HKICS).

The Board is also pleased to announce that Mr. Wang, who has been appointed as an executive director and the chief executive officer of the Company, has also been appointed as one of the authorized representatives of the Company under Rule 3.05 of the Listing Rules and for the purposes of the service of process in Hong Kong under the Companies Ordinance with effect from 5 August 2016.

The Board would like to take this opportunity to welcome Mr. Tan, Mr. Ku and Mr. Wang on their appointments.

By Order of the Board  
**SHUN CHEONG HOLDINGS LIMITED**  
**Cao Jing**  
*Executive Chairman*

Hong Kong, 5 August 2016

*As at the date hereof, the Board comprises twelve directors, of whom four are executive directors, namely Ms. Cao Jing (executive chairman), Mr. Zhang Shaohua (managing director), Mr. Wang Jingbo (chief executive officer), and Mr. Lee Khay Kok; three are non-executive directors, namely Mr. Mo Tianquan, Mr. Lin Dongliang and Mr. Shong Hugo; and five are independent non-executive directors, namely Prof. Ye Jianping, Mr. Palaschuk Derek Myles, Prof. Chen Zhiwu, Mr. Shi Cen, and Mr. Chau Shing Yim David.*