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## **CHEUNG WO INTERNATIONAL HOLDINGS LIMITED**

**長和國際實業集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00009)**

### **APPOINTMENT OF EXECUTIVE DIRECTORS**

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The board (the “**Board**”) of directors (the “**Directors**”) of Cheung Wo International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 16 October 2015, Mr. Li Wenjun (李文軍) (“**Mr. Li**”) and Mr. Zhong Yingchang (鍾穎昌) (“**Mr. Zhong**”) have been appointed as executive Directors of the Company.

Mr. Li, aged 57, has over 30 years of experience in chemical engineering and management in the chemical industry in the People’s Republic of China (the “**PRC**”). Mr. Li graduated with a Bachelor’s Degree in Chemical Engineering from the Department of Chemical Machinery at South China University of Technology, PRC in July 1982. Prior to joining the Company, Mr. Li was the executive director, member of the investment and remuneration committee and deputy general manager of China Water Industry Group Limited (Stock code: 1129) during June 2009 to August 2011. Between March 2008 and September 2011, he was the executive director of iMerchants Limited (Stock code: 8009).

Mr. Zhong, aged 35, has over 10 years of experience in the finance industry of the PRC. In July 2003, Mr. Zhong graduated from the International Business University of Beijing with a major in law and further obtained a certificate in Laws from Sun Yat-sen University in June 2006. Mr. Zhong is currently the general manager and legal representative of 上海黑海章魚投資股份有限公司 (Shanghai BlackSea Octopus Investment Company Limited\*) and 廣東環球酒業交易中心股份有限公司 (Guangdong Global Wine Exchange Company Limited\*). Mr. Zhong was previously the vice president of Dongguan Bermuda Investment Limited between November 2007 and November 2010.

\* For identification purpose only

Each of Mr. Li and Mr. Zhong has entered into a service agreement with the Company for an initial term of one year commencing from 16 October 2015 and the term shall continue thereafter until terminated by either party giving to the other not less than three months' prior written notice. Mr. Li and Mr. Zhong shall be subject to retirement by rotation and re-election in accordance with the by-laws of the Company.

Under the respective service agreements, Mr. Li and Mr. Zhong are entitled to a fixed director's fee of HK\$50,000 per month. The director's fee was mutually agreed upon between the Board and Mr. Li and Mr. Zhong respectively with reference to the prevailing market conditions and was determined by the Board based on their anticipated efforts and expertise to be exercised on the Company's affairs.

As at the date of this announcement, neither of Mr. Li and Mr. Zhong (i) had any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) had any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) held other positions with any member of the Group.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Li and Mr. Zhong that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Li and Mr. Zhong for joining the Company.

By order of the Board  
**Cheung Wo International Holdings Limited**  
**HUI WAI LEE, WILLY**  
*Chairman*

Hong Kong, 16 October 2015

*As at the date of this announcement, the Board comprises eight Directors. The executive directors of the Company are Mr. Hui Wai Lee, Willy (Chairman), Ms. Law Kee, Alice (Chief Executive Officer), Mr. Tai Yat Chung, Mr. Li Wenjun and Mr. Zhong Yingchang; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chiu Sin Nang, Kenny.*