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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)

**(1) APPOINTMENT OF EXECUTIVE DIRECTORS AND
INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) RE-DESIGNATION OF DIRECTOR;
AND
(3) CHANGE IN COMPOSITION OF AUDIT COMMITTEE AND
NOMINATION COMMITTEE**

(1) APPOINTMENT OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 7 August 2018:

- (a) each of Mr. Zhu Yongqiu, Mr. Shen Ziaowei and Ms. Cai Qiaoling has been appointed as an Executive Director of the Company; and
- (b) Mr. Liu Chaodong has been appointed as an Independent Non-Executive Director of the Company.

(2) RE-DESIGNATION OF DIRECTOR

The Board announces that, with effect from 7 August 2018, Mr. Zhou Chen has been re-designated from an Independent Non-Executive Director to an Executive Director of the Company.

(3) CHANGE IN COMPOSITION OF AUDIT COMMITTEE AND NOMINATION COMMITTEE

The Board announces that, with effect from 7 August 2018:

- (a) Mr. Zhou Chen has resigned as the Chairman and member of the Audit Committee and as a member of the Nomination Committee; and
- (b) Mr. Liu Chaodong has been appointed as the Chairman and member of the Audit Committee and as a member of the Nomination Committee.

APPOINTMENT OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Wuzhou International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 7 August 2018: (a) each of Mr. Zhu Yongqui (“**Mr. Zhu**”), Mr. Shen Ziaowei (“**Mr. Shen**”) and Ms. Cai Qiaoling (“**Ms. Cai**”) has been appointed as an Executive Director of the Company; and (b) Mr. Liu Chaodong (“**Mr. Liu**”) has been appointed as an Independent Non-Executive Director of the Company.

The biographical details of each of Mr. Zhu, Mr. Shen, Ms. Cai and Mr. Liu (collectively, the “**Appointed Directors**”) are as follows:

Executive Directors

Mr. Zhu

Mr. Zhu, aged 44, is the Assistant to the President of the Group. Mr. Zhu joined the Group in 2013 as the Assistant to the President of the Group as well as the General Manager of Changchun Zhongnan Property Development Co., Ltd., an indirect wholly-owned subsidiary of the Company, responsible for the complete management of the Changchun Project, the Shenyang Project, the Mudanjiang Project, the Hunan Loudi Project and the Group’s development projects in the north-east of the People’s Republic of China (the “**PRC**”).

Mr. Zhu obtained a bachelor’s degree in water supply and drainage engineering from Chongqing Jianzhu University in July 1997 and a post-graduate diploma in environmental engineering from Zhejiang University in July 2001. Mr. Zhu holds the professional title certificate for Class I Architect.

Mr. Shen

Mr. Shen, aged 41, joined the Group in September 2017 and is currently the Vice President of the Group in charge of the financial matters.

Mr. Shen obtained a diploma in accounting from Nanjing Audit University in July 1998 and a master's degree in business administration from Shanghai University of Finance and Economics in 2014. Mr. Shen is a registered tax agent and a certified public accountant in the PRC.

Ms. Cai

Ms. Cai, aged 36, is the Supervisor of the President's office of the Group. Ms. Cai joined the Group in 2007 as the Supervisor of the President's office of the Group, and is responsible for legal matters of the Group. Prior to joining the Group, Ms. Cai worked as an assistant at Shanghai Jinxiao Law Firm in 2005 and 2006 where she assisted lawyers in file management.

Ms. Cai graduated from East China College of Political Science and Law (now known as East China University of Political Science and Law) with a diploma in law by self-study in June 2004 and she was certified by the National Vocational Qualification Examination Certification Centre as a senior economist and a senior tax planner in November 2008 and January 2009 respectively.

Independent Non-Executive Director

Mr. Liu

Mr. Liu, aged 49, has practicing qualifications of registered accountant, registered tax agent, forensic accounting practitioner and certified public valuer in the PRC. He graduated from Anhui Jianghuai Vocational University majoring in financial accounting and from Huazhong University of Science and Technology majoring in legal studies in 1990 and 2006 respectively. Mr. Liu served as the Chief Accountant in Blue Star New Chemical Materials Co., Ltd. from 1991 to 1994 and as a Department Manager in Zhonglei Certified Public Accountants Co., Ltd. from 1994 to 1997. He is currently the Deputy General Manager of the Foshan Branch of Ruihua Certified Public Accountants (LLP).

Mr. Liu has been an Independent Non-Executive Director of Grand Field Group Holdings Limited (Stock Code: 115), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), since August 2009.

As at the date of this announcement, save as mentioned above, each of the Appointed Directors:

- (a) does not have 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);
- (b) does not hold any other positions with the Group or any other major appointments and professional qualifications;
- (c) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and
- (d) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years.

Each of Mr. Zhu, Mr. Shen and Ms. Cai has entered into a service contract with the Company regarding their appointment as Executive Directors for an initial period of 3 years from 7 August 2018. Their appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws and Memorandum of Association of the Company. Pursuant to the service contracts, each of Mr. Zhu, Mr. Shen and Ms. Cai is entitled to receive a remuneration of HK\$30,000 per month which is determined by the Board with reference to their working experiences, duties and responsibilities as well as the prevailing market conditions and will be subject to annual review by the Remuneration Committee and the Board.

Mr. Liu has entered into a service contract with the Company regarding his appointment as an Independent Non-Executive Director for a period of 3 years from 7 August 2018. His appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws and Memorandum of Association of the Company. Pursuant to the service contract, Mr. Liu is entitled to receive a remuneration of HK\$20,000 per month which is determined by the Board with reference to his professional qualifications, duties and responsibilities as well as the prevailing market conditions and will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no other information relating to the Appointed Directors that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and there are no other matters concerning the appointment of the Appointed Directors that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Zhu, Mr. Shen, Ms. Cai and Mr. Liu for joining the Board.

RE-DESIGNATION OF DIRECTOR

The Board announces that, with effect from 7 August 2018, Mr. Zhou Chen (“**Mr. Zhou**”) has been re-designated from an Independent Non-Executive Director to an Executive Director of the Company.

Mr. Zhou, aged 37, was appointed as an Independent Non-Executive Director of the Company on 1 December 2017. Mr. Zhou has extensive experience in auditing, accounting, financial management and corporate finance. Mr. Zhou was appointed as an executive director of China Graphene Group Limited (“**China Graphene**”) (Stock Code: 63), a company listed on the Main Board of the Stock Exchange, on 1 February 2018. He then was appointed as the company secretary of China Graphene on 1 March 2018. Mr. Zhou is the Chief Financial Officer of Yamada Green Resources Limited, a company listed on the Singapore Exchange Securities Trading Limited (the “**SGX**”) since January 2018. He was also the Chief Financial Officer and the Company Secretary of Asia Fashion Holdings Limited, a company listed on the SGX from October 2015 to June 2016. Prior to that, Mr. Zhou was the General Manager of Investment and Corporate Finance of Bayon Airlines Holdings Limited, the Enterprise Risk Manager and Internal Control Manager of Tee International Limited which is listed on the SGX, and the Finance Manager of a Singapore private company where he was in charge of accounting and the initial public offering process. Between 2008 and 2013, Mr. Zhou worked at a local audit firm in Singapore and was responsible for, *inter alia*, the audit of Chinese companies listed on the SGX.

Mr. Zhou is a member of The Association of Chartered Certified Accountants (ACCA) and the Institute of Singapore Chartered Accountants. He is also an associate member of the Hong Kong Institute of Directors. Mr. Zhou was awarded a bachelor’s degree of science in applied accounting by Oxford Brookes University in July 2008 and an advanced diploma in accountancy by Xiamen University in December 2016.

As at the date of this announcement, save as mentioned above, Mr. Zhou:

- (a) does not have 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);
- (b) does not hold any other positions with the Group or any other major appointments and professional qualifications;
- (c) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and
- (d) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years.

Mr. Zhou has terminated his existing service contract with the Company and a new service contract has been entered into between Mr. Zhou and the Company whereby he has been appointed for an initial period of 3 years from 7 August 2018. His appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws and Memorandum of Association of the Company. Pursuant to the new service contract, Mr. Zhou is entitled to receive a remuneration of HK\$100,000 per month which is determined by the Board with reference to his professional qualifications, duties and responsibilities as well as prevailing market rates and will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no other information relating to Mr. Zhou that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters concerning the re-designation of Mr. Zhou that need to be brought to the attention of the shareholders of the Company.

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

CHANGE IN COMPOSITION OF AUDIT COMMITTEE AND NOMINATION COMMITTEE

Following the re-designation of Mr. Zhou from an Independent Non-Executive Director to an Executive Director of the Company, Mr. Zhou has simultaneously ceased to be the Chairman and member of the Audit Committee and a member of the Nomination Committee with effect from 7 August 2018.

The Board announces that, with effect from 7 August 2018, Mr. Liu, an Independent Non-Executive Director of the Company, has been appointed as the Chairman and member of the Audit Committee and a member of the Nomination Committee.

By order of the Board
WUZHOU INTERNATIONAL HOLDINGS LIMITED
Shu Cecheng
Chairman

Hong Kong, 7 August 2018

As at the date of this announcement, the Board comprises six executive Directors, being Mr. Shu Cecheng (Chairman), Mr. Shu Cewan (Chief Executive Officer), Mr. Zhu Yongqui, Mr. Shen Ziaowei, Ms. Cai Qiaoling and Mr. Zhou Chen, and three independent non-executive Directors, being Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong.