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Z-Obee Holdings Limited

融達控股有限公司*

(incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 948)

(Singapore Stock Code: D5N)

website: <http://www.z-obe.com>

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR;
(2) CHANGE OF CHIEF EXECUTIVE OFFICER; AND
(3) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION
OF THE AUDIT COMMITTEE, THE NOMINATING COMMITTEE AND THE
REMUNERATION COMMITTEE; AND
(4) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces the following changes with effect from 4 April 2014:

- (i) Mr. Lai Hui has been appointed as the executive Director and the chief executive officer of the Company;
- (ii) Mr. Wang Shih Zen has ceased to be the chief executive officer of the Company;
- (iii) Mr. Liu Jintao has been appointed as the independent non-executive Director, the chairman of the Remuneration Committee, a member of each of the Audit Committee and the Nominating Committee;
- (iv) Mr. Tham Wan Loong Jerome has resigned as an independent non-executive Director and ceased to be the chairman of the Nominating Committee and a member of each of the Audit Committee and the Nominating Committee; and
- (v) Ms. Yang Jian Hui has been appointed as an authorised representative of the Company for the purpose of Rules 3.05 of the Listing Rules.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Z-Obee Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lai Hui (“**Mr. Lai**”) has been appointed as an executive Director and chief executive officer of the Company with effect from 4 April 2014. The biographical details of Mr. Lai are as follows:

Mr. Lai, aged 41, is currently a general manager of an infrastructure investment company in the People’s Republic of China (the “**PRC**”). He completed professional studies in Financial Management conducted by Guangdong University of Finance in 1995. Prior to joining of the Group, Mr. Lai had worked an deputy general manager in various companies in the PRC which are engaged in environmental engineering, water works and technology development and his main responsibilities involve strategic formulation, project development and financing projects.

Pursuant to the service agreement entered into between Mr. Lai and the Company, Mr. Lai has been appointed as an executive Director and the chief executive officer of the Company for a fixed term of 2 years commencing from 4 April 2014, subject to early termination by not less than two month’s prior notice in writing served by either party. His appointment is subject to retirement by rotation and re-election by shareholders of the Company at the next following annual general meeting of the Company in accordance with the bye-laws of the Company and the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Lai is entitled to receive a monthly payment of HK\$60,000 in acting as an executive Director and in respect of the positions he holds in the wholly-owned subsidiaries of the Company and a performance-based bonus (if any). His remuneration was determined by the Board based on the recommendation from the Remuneration Committee of the Company with reference to his duties and responsibilities in the Group, the Company’s remuneration policy and the prevailing market conditions.

As at the date of this announcement, Mr. Lai was not interested in any shares of the Company, nor interested or deemed to be interested in any other shares of the Company or any shares of the Company’s associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Lai has not held any directorship in any public listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the date of this announcement, nor has he held any other position with the Company and other members of the group or possess any other major professional qualifications. Mr. Lai does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, the Board is not aware of any other matter or information relating to the aforesaid appointment of Mr. Lai that needs to be brought to the attention of the shareholders of the Company that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board further announces that, with effect from 4 April 2014, Mr. Wang Shih Zen (“**Mr. Wang**”) has ceased to be the chief executive officer of the Company. Mr. Wang will continue to act as an executive Director and the chairman of the Board.

Save as disclosed above, Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its sincere appreciation to Mr. Wang for his valuable contributions to the Company during his tenure of office as the chief executive officer of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF REMUNERATION COMMITTEE, MEMBER OF THE AUDIT COMMITTEE AND THE NOMINATING COMMITTEE

The Board is also pleased to announce that Mr. Liu Jintao (“**Mr. Liu**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, a member of each of the Audit Committee and the Nominating Committee of the Company with effect from 4 April 2014. The biographical details of Mr. Liu are as follows:

Mr. Liu, aged 37, is currently an executive director of an infrastructure investment company in the PRC. He graduated from the Shandong Institute of Architecture & Engineering in 1996. Prior to joining of the Group, Mr. Liu had worked in various companies which are engaged in the business of construction, quality inspection of construction and rapid transit roads and bridges development in the PRC as director and chief executive officer.

Mr. Liu has entered into a letter of appointment with the Company and his appointment is initially for 2 year. His appointment is also subject to retirement by rotation and/or re-election at the annual general meeting of the Company according to the bye-laws of the Company. He is entitled to annual emoluments of HK\$240,000, which were determined by the Board with reference to his duties and responsibilities and the prevailing market conditions. The emoluments will be reviewed by the Board and the Remuneration Committee on an annual basis.

Mr. Liu has not held any directorship in any listed public company in the last three years. As at the date of this announcement, Mr. Liu does not have relationship with any Directors, senior management, substantial or controlling shareholders of the Company nor does he have any interest in the shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Mr. Liu has confirmed that he meets the independence criteria set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, the Board is not aware of any other matter or information relating to the aforesaid appointment of Mr. Liu that needs to be brought to the attention of the shareholders of the Company that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF REMUNERATION COMMITTEE, MEMBER OF THE AUDIT COMMITTEE AND NOMINATING COMMITTEE

Mr. Tham Wan Loong Jerome (“**Mr. Tham**”) has resigned as an independent non-executive Director and ceased to be a chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nominating Committee with effect 4 April 2014 due to his other business commitment.

Mr. Tham has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders of the Company and the Stock Exchange.

CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATING COMMITTEE

Following the aforesaid changes, the Audit Committee comprises three members, namely, Mr. Chan Kam Loon (“Mr. Chan”) as chairman, Mr. Lo Hang Fong (“Mr. Lo”) and Mr. Liu as members. The Remuneration Committee comprises three members, namely, Mr. Liu as chairman and Mr. Chan and Mr. Lo as members. The Nominating Committee comprises four members, namely, Mr. Lo as chairman and Mr. Wang, Mr. Chan and Mr. Liu as members.

CHANGE OF AUTHORISED REPRESENTATIVE

Ms. Yang Jian Hui has been appointed as an authorised representative of the Company for the purpose of Rules 3.05 of the Listing Rules in place of Mr. Lim Jiu Kok. Mr. Wang will continue to act as an executive Director and the chairman of the Board.

The Board would like to take this opportunity to express its appreciation for the valuable contributions of Mr. Tham towards the Company during his tenure of service, and to extend its warmest welcome to Mr. Lai and Mr. Liu to join the Board.

By order of the Board
Z-Obee Holdings Limited
Yang Jian Hui

Executive Director and Chief Financial Controller

Hong Kong, 4 April 2014

As at the date of this announcement, the executive Directors are Mr. Lai Hui, Mr. Zhong Yong Sen, Ms. Yang Jian Hui, Ms. Chen Ling and Mr. Wang Shih Zen and the independent non-executive Directors are Mr. Chan Kam Loon, Mr. Lo Hang Fong and Mr. Liu Jintao.