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寶業集團股份有限公司

**BAOYE GROUP COMPANY
LIMITED***

(a joint stock limited company incorporated in the People's Republic of
China) (Stock Code: 2355)

Change of Company Secretary

The board (the “**Board**”) of directors (the “**Directors**”) of Baoye Group Company Limited* (the “**Company**”) announces that Ms. Ngan Lin Chun, Esther (“**Ms. Ngan**”) has retired as the company secretary of the Company with effect from 31 December 2014. Ms. Ngan has confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board is pleased to announce that Mr. Chow Chan Lum (“**Mr. Chow**”) has been appointed as the company secretary of the Company with effect from 31 December 2014.

Mr. Chow graduated from The Chinese University of Hong Kong with a Bachelor's Degree in Business Administration in 1974. He subsequently received a Postgraduate Diploma in Accountancy from the University of Strathclyde in

Glasgow, United Kingdom in 1975 and was awarded a Postgraduate Diploma in China Law by the University of Macau (formerly known as the University of East Asia) in 1987. Mr. Chow has been a member of the Institute of Chartered Accountants of Scotland since 1979 and is also a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Chow is presently the precedent partner of Wong Brothers & Co, Certified Public Accountants, and a member of the Foreign Experts Consultative Committee on China Independent Auditing Standards of the PRC Ministry of Finance.

The Board would like to take this opportunity to express its sincere appreciation to Ms. Ngan for her valuable contribution to the Company during her tenure of service and welcome Mr. Chow on his new appointment.

By order of the Board
Baoye Group Company Limited *
Pang Baogen
Chairman

Zhejiang Province
The People's Republic of China
31 December 2014

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Pang Baogen, Mr. Gao Lin, Mr. Gao Jiming, Mr. Gao Jun and Mr. Jin Jixiang; one non-executive Director, namely Mr. Fung Ching, Simon and three independent non-executive Directors, namely Mr. Chan Yin Ming, Dennis, Mr. Li Wangrong and Ms. Liangjing.

** For identification purpose only*