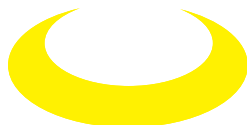


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## **CHINA CLOUD COPPER COMPANY LIMITED**

**中國雲銅股份有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 33)**

### **APPOINTMENT OF DIRECTORS AND INSUFFICIENT NUMBER OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that Mr. Ng Yu (吳宇) and Mr. Wei Weicheng (韋偉成) have been appointed as executive directors of the Company. Mr. Ng Yu also appointed as the Chairman of the board of the Company and the Chairman of the Executive Committee. Mr. Wei Weicheng also appointed as the member of Executive Committee and the member of nomination committee with effect from 23 December 2019.

Upon the appointment of the abovementioned new Directors, the number of independent non-executive Directors of the Board falls below one-third of the Board as required under Rule 3.10A of the Listing Rules. In order to comply with Rule 3.10A of the Listing Rules, the Company is endeavoring to identify suitable candidates to fill up the abovementioned vacancy within three months from 9 December 2019 as required under Rule 3.11 of the Listing Rules, and will make further announcement(s) as and when appropriate.

### **APPOINTMENT OF EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of China Cloud Copper Company Limited (the “**Company**”) is pleased to announce the following appointment of three new Directors (the “**New Directors**”, each a “**New Director**”) have been made with effect from 23 December 2019.

There are no service contracts between the Company and the New Directors and they are not appointed for a specific term. Each New Director will hold office until the first general meeting of the Company after each of their appointment and shall then be eligible for re-election at that meeting, thereafter subject to retirement by rotation at least once every three years at each annual general meeting, in accordance with the articles of association of the Company. The emolument of each New Directors will be determined by the remuneration committee of the Company with reference to each of their level of responsibility, experience, the Company’s performance and the prevailing market conditions.

The biographical details of each of the New Directors are given as follows:

Mr. Ng Yu (吳宇) (“**Mr. Ng**”) has been appointed as an executive Director.

Mr. Ng, aged 29, is currently the chairman of Amber Hill Holdings Limited (“**Amber Hill Group**”), a group of companies which are principally engaged in technology-based asset management and wealth management. Mr. Ng studied at King’s College in Hong Kong and later in the United States. He has over ten years of experience in commodity futures, foreign exchange spot and other derivatives trading experience. He also organised and developed a specialised trading system. Mr. Ng also accumulated business management experiences via carrying out international retail trades and operating franchised restaurant chains.

In 2014, Mr. Ng established Water Wood Holdings Limited, which was principally engaged in asset management. From 2017 to 2019, he acquired Amber Hill Capital Limited, Guangdong Amber Hill ES Holdings Co., Ltd. (廣東安山逸信控股有限公司), Amber Hill Capital (Pte) Ltd. (formerly known as New Orion Capital (Pte) Limited), Nerico Brothers Limited, and Premium Life Insurance Limited, through which a wide range of licensed regulated activities are conducted, including financial service operations in asset management, wealth management, family trust, securities trading, futures trading, exchange trading, small loans as a money lender and insurance brokerage.

Mr. Ng holds, both directly and indirectly as a sole beneficial owner of Neo Tech Inc., 265,980,000 shares of the Company, representing approximately 28.36% of the total issued share capital of the Company as at the date of this announcement. He is also interested in the convertible bonds of the Company in the aggregate principal amount of HK\$100,000,000 with conversion right to convert into 100,000,000 shares of the Company. Therefore, Mr. Ng is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

As at the date of this announcement, save as disclosed above, Mr. Ng does not (i) hold in the past three years any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, (ii) hold any other positions with the Company or any of its subsidiaries; (iii) hold other major appointments and professional qualifications; and (iv) he has no any other relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Ng has confirmed that there is no other information relating to their appointment which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). There is also no further information that needs to be brought to the attention of the shareholders of the Company in relation to above appointment.

Mr. Wei Weicheng (韋偉成) (“**Mr. Wei**”) has been appointed as an executive Director.

Mr. Wei, aged 35, obtained a master’s degree in science from Hong Kong Baptist University and served as senior management in several investment and trading companies where he accumulated solid management experience in the trading, investment and mergers and acquisition business sectors.

As at the date of this announcement, save as disclosed, Mr. Wei does not (i) hold in the past three years any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, (ii) hold any other positions with the Company or any of its subsidiaries; (iii) hold other major appointments and professional qualifications; (iv) has any other relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company; and (v) he has no interest in the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wei has confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules. There is also no further information that needs to be brought to the attention of the shareholders of the Company in relation to above appointment.

The Board would like to take this opportunity to express its warmest welcome to Mr. Ng and Mr. Wei in joining the Board.

### **CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD**

The Company appointed Mr. Ng Yu appointed as the Chairman of the Executive Committee. Mr. Wei Weicheng appointed as the member of Executive Committee and the member of nomination committee with effect from 23 December 2019.

### **INSUFFICIENT NUMBER OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

Pursuant to Rule 3.10 of the Listing Rules, every board of directors of a listed issuer must include at least three independent non-executive directors and pursuant to Rule 3.10A of the Listing Rules, an issuer must appoint independent non-executive directors representing at least one-third of the board.

Upon the above change of Directors, the Board currently comprises five (5) executive Directors and two (2) independent non-executive Directors. As a result, the number of independent non-executive Directors of the Board falls below the minimum number prescribed under Rules 3.10 and 3.10A of the Listing Rules. In order to comply with Rules 3.10 and 3.10A of the Listing Rules, the Company is endeavoring to identify suitable candidate(s) to fill up the abovementioned vacancy as soon as practicable and will make further announcement(s) as and when appropriate.

By Order of the Board of  
**China Cloud Copper Company Limited**  
**Ng Yu**  
*Chairman and Executive Director*

Hong Kong, 23 December 2019

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Ng Yu, Mr. Wei Weicheng, Mr. Sun Yu, Mr. Li Junheng and Ms. Zhao Hong Mei; and two independent non-executive Directors, namely Mr. Anthony Espina and Mr. Wang Jun Sheng.*