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EYANG HOLDINGS (GROUP) CO., LIMITED

宇陽控股（集團）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 117)

APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND THE CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Huang Mingxiang has been appointed as an Executive Director of the Company, the Chairman of the Board and the Chief Executive Officer of the Company with effect from 3 May 2016.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND THE CHIEF EXECUTIVE OFFICER OF THE COMPANY

The Board of Directors (“**Board**”) of EYANG Holdings (Group) Co., Limited (the “**Company**”) is pleased to announce that Mr. Huang Mingxiang (“**Mr. Huang**”) has been appointed as an Executive Director of the Company, the Chairman of the Board and the Chief Executive Officer of the Company with effect from 3 May 2016.

Biography of Mr. Huang is set out below:

Mr. Huang, aged 57, has over 35 years of experience in the banking industry. Prior to joining the Company, he served as the Chairman and Chief Executive Officer of a reputable investment bank in Hong Kong. Prior to that, Mr. Huang had served various executive positions in one of the largest banks in China spanning over 20 years. Mr. Huang has extensive experience in commercial banking, investment management and corporate finance.

Mr. Huang obtained a Master’s Degree in Management and Engineering from Hunan University and an Executive MBA from the Chinese Europe International Business School.

Mr. Huang has entered into a service contract with the Company for a term of three years commencing on 3 May 2016 and shall be automatically renewed for successive three-year periods. The service contract of Mr. Huang can be terminated by either party by serving a notice in writing to the other of not less than three months or payment in lieu of such notice. The directorship of Mr. Huang will be subject to retirement by rotation and re-election pursuant to the Articles of Association of the Company. Under the service contract of Mr. Huang, Mr. Huang is entitled to receive a remuneration of HK\$500,000 per month. Cosmic Riches Investments Limited (“**Cosmic Riches**”), a substantial shareholder of the Company

has agreed to pay a yearly sign-on bonus of HK\$20,336,143.50 for five years to Mr. Huang as an incentive for him to join the Company. Mr. Huang may also be entitled to receive discretionary bonuses or other benefits as may be decided by the Remuneration Committee and the Board having regard to the Company's and his performance.

The remuneration of Mr. Huang has been recommended by the remuneration committee of the Company ("**Remuneration Committee**") and approved by the Board based on Mr. Huang's qualifications and management experience in the banking industry which could assist the Group in its future developments and the prevailing market conditions. The remuneration of Mr. Huang will be subject to annual review by the Remuneration Committee and the Board.

As informed by Mr. Huang and Cosmic Riches to the Company, pursuant to a share purchase agreement entered into between Mr. Huang and Cosmic Riches dated 29 April 2016, Mr. Huang has interest as a beneficial owner in 49,600,350 shares of the Company (the "**Interested Shares**") to be acquired from Cosmic Riches. The consideration of the Interested Shares is payable by five yearly instalments of HK\$20,336,143.50 each. The Interested Shares are subject to lock-up for five years and a maximum of 20% of the Interested Shares may be disposed of in each year thereafter. Owing to the lock-up undertaking, pursuant to section 317 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"), Mr. Huang is also deemed to have interest in the 143,044,000 shares of the Company held by Cosmic Riches.

Unless otherwise disclosed above, Mr. Huang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, unless otherwise disclosed above, Mr. Huang (i) does not hold any other positions in the Company or its subsidiaries (the "**Group**"); (ii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; (iii) does not have any other relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Huang confirmed that there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to take this opportunity to express its warmest welcome to Mr. Huang for joining the Board.

By Order of the Board
EYANG Holdings (Group) Co., Limited
Sue Ka Lok
Executive Director

Hong Kong, 29 April 2016

As at the date of this announcement, the Board comprises five Executive Directors, namely Mr. Zhou Chunhua, Mr. Zhu Xiaodong, Mr. Kwok Oi Lung Roy, Mr. Sue Ka Lok and Mr. Jing Wenping, and three Independent Non-executive Directors, namely Mr. Chu Kin Wang, Peleus, Mr. Liang Rong and Mr. Xu Xuechuan.