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ARTGO HOLDINGS LIMITED

雅高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3313)

APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER

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The Board announces that Mr. Liu has been appointed as the Co-chief Executive Officer with effect from 27 November 2015.

This announcement is made by ArtGo Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Mr. Liu Chuanjia (“**Mr. Liu**”), the chairman of the Board (the “**Chairman**”) and an executive Director, has been appointed as the co-chief executive officer of the Company (the “**Co-chief Executive Officer**”) with effect from 27 November 2015. Upon the appointment of Mr. Liu as one of the Co-chief Executive Officers, Mr. Wu Wenzhen, an executive Director and the current chief executive officer of the Company prior to Mr. Liu’s appointment, shall be re-designated as a Co-chief Executive Officer, and together with Mr. Liu will become the Co-chief Executive Officers and be jointly responsible for the overall management of the Group’s day-to-day operations.

Mr. Liu, aged 37, became the founder of the Group in 2011 and is currently an executive Director and the Chairman. Mr. Liu is also the chairman of the nomination committee and a member of the remuneration committee of the Company. Mr. Liu has over 13 years of experience in the stone trading industry and over seven years of experience in the stone sculpting industry. Since 2011, Mr. Liu has been mainly responsible for the Group’s strategic planning and overall operation, including mining, sales and productivity expansion, reviewing and analyzing mineral exploration reports and feasibility reports, procuring ores and equipment as well as recruiting geological and mining experts. From 1992 to 1998, Mr.

Liu worked as a stone designer and sculptor at Hui'an Hailong Stone Carving Factory and Fujian Tengfei Ancient Architecture Landscape Co., Ltd., mainly responsible for designing and carving stone into sculpture. From 1999 to 2004, Mr. Liu operated the import and export of marble and granite jointly with Xiamen Sharing Metals & Minerals Import and Export Co., Ltd., and was mainly responsible for liaising with customers in Japan, Germany and the United States and collecting information on domestic stones. Mr. Liu was the executive director and general manager of Xiamen Zhonglianfa Import and Export Co., Ltd. from December 2004 to August 2012. During his tenure in Xiamen Zhonglianfa Import and Export Co., Ltd., Mr. Liu visited the mines and explored the stone industry in Japan, South Africa and Brazil and exported stone products including marbles to the United States, Canada, Turkey, Japan and South Korea. In 2008, Mr. Liu was elected as a permanent member of the second session of the Youth Committee of the Fujian Federation of Returned Overseas Chinese. In 2009, he was elected as the deputy chairman of the third session of the Youth Committee of the Fujian Federation of Returned Overseas Chinese. In 2012, Mr. Liu was the permanent member of the first session of the Fujian Federation of Overseas Chinese Entrepreneurs and a standing member of the third session of the council of Fujian Stone Industry Association. Since April 2013, he has been attending the executive leadership programme on management of small-to-medium enterprises organized by the Ministry of Industry and Information Technology at School of Management of Xiamen University.

Save as disclosed above, Mr. Liu does not hold any other position with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the three years prior to the date of this announcement. Save as disclosed in this announcement, Mr. Liu does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Liu has entered into a service contract with the Company for an initial term of three years commencing from 30 December 2013 and is subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. Under the service contract, either party may terminate the contract at any time by giving to the other not less than three months' prior written notice. Mr. Liu is entitled to an emolument of approximately RMB360,000 and a Director's fee of HK\$1 per annum which are determined by the Board and may be adjusted if the remuneration committee of the Company thinks fit. Mr. Liu is also entitled to annual or half year bonus or other benefits upon recommendation of the remuneration committee of the Company. The remuneration of Mr. Liu is determined with reference to the Director's contributions, experience and relevant duties and responsibilities within the Company and performance of the Group.

As at the date of this announcement, Mr. Liu is interested in the entire issued share capital of Liu Investment Development Holdings Group Limited ("**Liu's Group**"), the controlling shareholder of the Company, which in turn holds 526,000,000 shares of the Company, representing approximately 39.45% of the issued share capital of the Company. Mr. Liu is therefore deemed to be interested in 526,000,000 shares of the Company held by Liu's Group for the purpose of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, there is no other matter relating to the appointment of Mr. Liu as the Co-chief Executive Officer that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange nor is there any information to be disclosed by the Company pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

Code provision A.2.1 of the Corporate Governance Code (the “**CG Code**”) as set out in Appendix 14 to the Listing Rules states that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

Upon the appointment of Mr. Liu as one of the Chief Executive Officers, Mr. Liu assumes both the roles as the Chairman and one of the Chief Executive Officers in deviation from code provision A.2.1 of the CG Code. Despite so, in view of the current rapid development of the Group and the further expansion of its downstream business, the Board believes that with the support of the management and Mr. Liu’s extensive experience and knowledge in the business of the Group, vesting the roles of both Chairman and Co-chief Executive Officer in Mr. Liu strengthens the solid and consistent leadership and thereby allows for efficient business planning and decision which is beneficial to the business development of the Group. The Board also considers that this structure will not impair the balance of power and authority between the Board and the management of the Group. The Company will however continue to review such structure and the composition of the Board for the purpose of maintaining such balance of power and authority and complying with the CG Code.

By Order of the Board
ArtGo Holdings Limited
Liu Chuanjia
Chairman and Executive Director

Xiamen, The People’s Republic of China, 27 November 2015

As at the date of this announcement, the Board of directors of the Company comprises four executive directors namely Mr. LIU Chuanjia, Mr. WU Wenzhen, Mr. LI Dingcheng and Mr. HAN Yingfeng; and three independent non-executive directors namely Mr. LIU Jianhua, Mr. WANG Hengzhong and Mr. JIN Sheng.