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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)

CHANGE OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER

CHANGE OF EXECUTIVE DIRECTORS

The Board announces that Mr. Han has tendered his resignation as an executive Director with effect from 9 March 2016 due to personal issue. Following his resignation, the Board is pleased to announce that Mr. Gu, Mr. Zhang and Ms. Wu have been appointed as executive Directors with effect from 9 March 2016.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board further announces that Mr. Liu has resigned as the Chief Executive Officer with effect from 9 March 2016 but shall remain as an executive Director and the chairman of the Board. Following such resignation, Mr. Gu has been appointed as the Chief Executive Officer with effect from 9 March 2016.

CHANGE OF EXECUTIVE DIRECTORS

Resignation of Executive Director

The board (the “**Board**”) of directors (the “**Directors**”) of ArtGo Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Han Yingfeng (“**Mr. Han**”) has tendered his resignation as an executive director of the Company with effect from 9 March 2016 due to personal issue.

Mr. Han has confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board takes this opportunity to express its sincere gratitude to Mr. Han and acknowledges his contribution to the Company during the tenure of his services with the highest regard.

Appointment of Executive Directors

The Board is pleased to announce that Mr. Gu Weiwen (“**Mr. Gu**”), Mr. Zhang Jian (“**Mr. Zhang**”) and Ms. Wu Jing (“**Ms. Wu**”) have been appointed as executive Directors with effect from 9 March 2016. The biographical details of Mr. Gu, Mr. Zhang and Ms. Wu are as follows:

Mr. Gu Weiwen

Mr. Gu Weiwen (顧偉文), aged 46, has nearly 26 years’ experience in trading, investment and financing. Prior to joining the Group, Mr. Gu served as the wholesale executive of Shanghai Textiles Ltd.* (上海紡織品總公司) from July 1990 to July 1992. From August 1992 to September 1994, Mr. Gu served as the manager of the apparel department of Orient Shopping Center Ltd.* (上海東方商厦有限公司). From October 1994 to October 2000, Mr. Gu served as the general manger of Shanghai Huifeng Textile Group Ltd.* (上海惠豐毛紡織集團有限公司). From January 2001 to October 2011, Mr. Gu served as the general manager of Chengdu Runheng Investment Ltd.* (成都潤衡投資有限公司). From October 2011 to February 2016, Mr. Gu served as assistant to the chairman of China Dredging Environment Protection Holdings Limited (stock code: 871), a company listed on the Stock Exchange. Mr. Gu obtained the diploma from Commerce College of the Shanghai University (上海大學商學院) (now known as School of Economics, the Shanghai University) majoring in trading economics in July 1990. In 1991, Mr. Gu obtained the qualification as economic analyst as confirmed by the appraisal committee after the discussion by the vocation reform office of Shanghai Textiles Ltd.* (上海紡織品公司). In 1993, Mr. Gu obtained the qualification as an assistant economic analyst as confirmed by the appraisal committee for junior occupational positions of Shanghai Huifeng Textile Group Ltd.* (上海東方商厦有限公司).

Mr. Gu has entered into a service contract with the Company for an initial term of three years commencing from 9 March 2016 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 (the “**Articles**”). 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. Gu is entitled to an emolument of RMB456,000 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. Gu is also entitled to annual bonus or other benefits upon recommendation of the remuneration committee of the Company. The remuneration of Mr. Gu is determined with reference to his contributions, experience and relevant duties and responsibilities within the Company and performance of the Group.

Mr. Zhang Jian

Mr. Zhang Jian (張健), aged 41, is currently the deputy general manager of the Company and the general manager of the marble production and processing department and international sales department of the Company, where he is responsible for mine production management, marble processing and production and operations management and international sales management of the Group. Mr. Zhang joined the Group in October 2012 and has nearly 15 years' experiences in stone exploitation, stone processing, quality control and international trade of stone. Prior to joining the Group, Mr. Zhang served at unit 32525 of the People's Liberation Army of the People's Republic of China in Xiamen (廈門中國人民解放軍32525部隊) from December 1993 to December 1997. From March 2003 to March 2006, he served as a procurement officer of Best Cheer Stone Group Ltd.* (高時石材集團有限公司). From March 2006 to October 2012, he served as the procurement manager of Xiamen Zhonglianfa Import and Export Co., Ltd.* (廈門中聯發進出口有限公司).

Mr. Zhang has entered into a service contract with the Company for an initial term of three years commencing from 9 March 2016 and is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles. 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. Zhang is entitled to an emolument of RMB240,000 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. Zhang is also entitled to annual bonus or other benefits upon recommendation of the remuneration committee of the Company. The remuneration of Mr. Zhang is determined with reference to his contributions, experience and relevant duties and responsibilities within the Company and performance of the Group.

Ms. Wu Jing

Ms. Wu Jing (伍晶), aged 30, joined the Company on 9 March 2016 and is currently the vice president of the Company. Ms. Wu is responsible for promotion and marketing affairs of the Company. Ms. Wu has 6 years' experience in corporate brand management. In 2010, Ms. Wu founded a management consulting firm, which provided consultancy services in relation to brand promotion, sales and public relations to the local and overseas organizations and corporations since February 2010, including but not limited to Information Services Department of The Government of the Hong Kong Special Administrative Region of the People's Republic of China, Hong Kong Tourism Board, Standard Chartered Bank (Hong Kong) Limited, Hang Seng Bank Limited, DTZ Holdings PLC, Sinopec (Hong Kong) Limited, Suning Commerce Group Co., Ltd, Powerchina Resources Ltd.. In June 2008, Ms. Wu obtained her bachelor's degree in biological technology from Wuhan University. She then obtained her master of science degree in environmental engineering from the Hong Kong University of Science and Technology and her master degree in industrial engineering and logistics management from the University of Hong Kong in November 2009 and November 2010, respectively. In 2015, she was awarded the "Ten Outstanding New Hong Kong Young Persons (十大傑出新香港青年)". She is currently the standing director of Jiangsu Women Association* (江蘇聯會婦女會) and the director of Jiangsu Youth Association* (江蘇青年總會).

Ms. Wu has entered into a service contract with the Company for an initial term of three years commencing from 9 March 2016 and is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles. 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. Ms. Wu is entitled to an emolument of RMB240,000 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. Ms. Wu is also entitled to annual bonus or other benefits upon recommendation of the remuneration committee of the Company. The remuneration of Ms. Wu is determined with reference to her contributions, experience and relevant duties and responsibilities within the Company and performance of the Group.

Save as disclosed above, Mr. Gu, Mr. Zhang and Ms. Wu do not hold any other position within the Group and they have not held any directorships in other listed public companies in the last three years prior to the date of this announcement. Mr. Gu, Mr. Zhang and Ms. Wu do not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Gu, Mr. Zhang and Ms. Wu do not have any interests in the shares of the Company within the meaning 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. Gu, Mr. Zhang and Ms. Wu that needs to be brought to the attention of the Shareholders 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 Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Board would like to express its warm welcome to Mr. Gu, Mr. Zhang and Ms. Wu to join the Board.

Requirements under Rule 18.04 of the Listing Rules

The Company confirms that the Board has assessed the relevant experiences of the current Directors and senior managers of the Company (the “**Core Management Team**”) prior to the resignation of Mr. Han in light of the requirement under Rule 18.04 of the Listing Rules.

Following the resignation of Mr. Han, Mr. Lu Xuewen and Mr. Zhang, being members of the senior management of the Company, have taken up Mr. Han's duties and responsibilities. They have been working and assisting Mr. Han in his roles and responsibilities in the Company since January 2015 and have taken up his duties and responsibilities after his resignation.

As at the date of this announcement, the Core Management Team comprises 9 members, including 5 executive Directors and 4 senior managers of the Company, amongst which, 5 of them, namely Mr. Li Dingcheng, Mr. Zhang, Mr. Nie Zhiqiang, Mr. Zhang Jiyan and Mr. Lu Xuewen, have at least 5 years of relevant marble and/or granite exploration and/or extraction and processing and marketing experience. For details of their biographical information, please refer to this announcement and the annual report of the Company for the year ended 31 December 2014.

The Board is of the view that the Core Management Team is equipped with in-depth knowledge of and a spread of abundant practical experience in exploration and/or extraction as well as processing and marketing activities of the marble mining business of the Company in satisfaction of the requirements under Rules 18.04 of the Listing Rules.

Save for the appointments in this announcement, the Company has no current intention to appoint new directors to the Board in the view that the responsibilities of Mr. Han have been taken up by the experienced senior managers as set out above and that the Group's mining operations have not been affected in any material respect due to Mr. Han's resignation as executive Director.

The Company, however, will continue to consider the feasibility of appointing new members to the Board if candidate(s) with suitable leadership, knowledge, skills, experience and calibre could be identified within or outside the Group. The Company will make timely announcement(s) as appropriate.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board also announces that Mr. Liu Chuanjia (“**Mr. Liu**”) has resigned as the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 9 March 2016 for the purpose of achieving better corporate governance of the Company pursuant to the code provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules so that Mr. Liu could devote more of his time as the chairman of the Board in the overall strategic planning and development of the Group. Mr. Liu has confirmed that he does not have any disagreement with the Board and that there is no other matter relating to his resignation as the Chief Executive Officer that needs to be brought to the attention of the Shareholders or the Stock Exchange. Save as disclosed above, Mr. Liu shall remain as an executive Director and the chairman of the Board. Following such resignation, Mr. Gu has been appointed as the Chief Executive Officer with effect from 9 March 2016. Mr. Gu will work closely with Mr. Liu and will be responsible for the overall management of the Group's day-to-day operations.

The Board would like to take this opportunity to express its sincere appreciation for the valuable contribution of Mr. Liu as the Chief Executive Officer towards the Company during his tenure of service, and sincerely welcome Mr. Gu to take up his new role in the Company.

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

Xiamen, The People's Republic of China, 9 March 2016

As at the date of this announcement, the executive Directors are LIU Chuanjia, LI Dingcheng, GU Weiwen, ZHANG Jian and WU Jing; and the independent non-executive Directors are LIU Jianhua, WANG Hengzhong and JIN Sheng.

* For identification purposes only