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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 DIRECTORS

The Board hereby announces that:

- (i) Mr. Liu Chuanjia has tendered his resignation as executive Director, the chairman of the Board, a member of the Remuneration Committee and the chairman of the Nomination Committee;
 - (ii) Ms. Wu Jing has been appointed as chairman of the Board, a member of the Remuneration Committee and the chairman of the Nomination Committee;
 - (iii) Dr. Leung Ka Kit has been appointed as executive Director;
 - (iv) Mr. Gu Zengcai has been appointed as non-executive Director;
 - (v) Mr. Hui Yat On has been appointed as independent non-executive Director
- with effect from 8 June 2016.

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Artgo Holdings Limited (the “**Company**” and together with its subsidiaries the “**Group**”) announces that Mr. Liu Chuanjia (“**Mr. Liu**”) has tendered his resignation as executive Director, the chairman of the Board, a member of the Remuneration Committee (the “**Remuneration Committee**”) and the chairman of the Nomination Committee (the “**Nomination Committee**”) with effect from 8 June 2016 to devote more time to his other engagements.

Mr. Liu has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that ought to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Liu for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that:

- (i) Ms. Wu Jing, an executive Director of the Company, has been appointed as chairman of the Board, a member of the Remuneration Committee and the chairman of the Nomination Committee;
- (ii) Dr. Leung Ka Kit (“**Dr. Leung**”) has been appointed as executive Director;
- (iii) Mr. Gu Zengcai (“**Mr. Gu**”) has been appointed as non-executive Director;
- (iv) Mr. Hui Yat On (“**Mr. Hui**”) has been appointed as independent non-executive Director

with effect from 8 June 2016.

The biographical details of Dr. Leung, Mr. Gu and Mr. Hui are set out as follows:

Dr. Leung Ka Kit

Dr. Leung, aged 39, obtained a doctorate degree and a master’s degree in education management at the Tarlac State University (太歷國立大學) in the year of 2013 and 2011 respectively. Dr. Leung also obtained a master degree of science in environmental science at the Hong Kong University of Science and Technology in 2009 and a bachelor degree of science in health and safety at Curtin University of Technology in 2006. Dr. Leung is the leading auditor for ISO9001 and ISO14001 quality management system and has almost 15 years of management experience in various multinational enterprises, focusing on nuclear power, thermal power, hydraulic engineering, quality management, environmental safety and comprehensive enterprise system management.

Dr. Leung has entered into a service contract with the Company under which he agrees to act as an executive Director commencing from 8 June 2016 for a period of 3 years. Pursuant to the service contract, Dr. Leung is entitled to an emoluments of HK\$30,000 per month, which was determined by the Board with reference to his experience, duties and responsibilities to the Company and the prevailing market conditions. Dr. Leung shall retire by rotation and be eligible for re-election in the annual general meetings of the Company in accordance with the articles of association of the Company.

Dr. Leung did not hold any directorship in the past 3 years in any other listed companies. Dr. Leung is the spouse of a current executive Director, Ms. Wu Jing, and he is deemed to be interested in 476,332,840 shares of the issued share capital of the Company held by Maswin International (Hong Kong) Co., Limited (“**Maswin**”) by virtue of Maswin being a corporation controlled by Dr. Leung. Save as disclosed, Dr. Leung does not hold any other

position in the Company or any of its subsidiaries, and he is and was not connected with any Director(s), senior management or substantial or controlling shareholder(s) (as defined in the Rules Governing the Listing of Securities on The Stock Exchange (the “**Listing Rules**”)) of the Company, other than the relationship arising from his directorship with the Company. Save as disclosed, Dr. Leung has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement.

Save as disclosed herein, there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Dr. Leung as an executive Director and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Gu Zengcai

Mr. Gu, aged 53, graduated in the profession of industrial accounting school from Jiangsu Radio and TV University (江蘇廣播電視大學) in 1986. Mr. Gu worked as the director of audit department and vice manager of finance department in Zhuhai Port Co., Ltd. (珠海港股份有限公司) (formerly known as Zhuhai Fuhua Group Co., Ltd. (珠海富華集團股份有限公司)) (a company listed as A share with stock code 000507) from October 1993 to August 1994. From September 1994 to April 2002, Mr. Gu worked in China Resources Bank of Zhuhai Co., Ltd. (珠海華潤銀行) (formerly known as Zhuhai Commercial Bank) (the “CR Bank”) and served as the deputy director of Zhuhai Huayin City Credit Cooperatives (珠海華銀城市信用社), the branch president of CR Bank, and the manager of the capital department, finance department and credit department in the headquarter of the CR Bank. Mr. Gu was also appointed as the executive director of the Zhuhai Holdings Investment Group Limited (a company listed on The Stock Exchange with stock code 00908) (formerly known as Jiuzhou Development Company Limited) from October 2003 to August 2012 and the deputy chairman of the board of directors in the same company from August 2006 to August 2012. Mr. Gu obtained the certificate of the accountant and auditor in the year of 1992 and the certificate of Chinese Public Accountant in 1993.

Mr. Gu has entered into an appointment letter with the Company under which he agrees to act as a non-executive Director of the Company commencing from 8 June 2016 for a period of 3 years. Pursuant to the appointment letter, Mr. Gu is entitled to an annual emoluments of HK\$150,000, which was determined by the Board with reference to his experience, duties and responsibilities to the Company and the prevailing market conditions. Mr. Gu shall retire by rotation and be eligible for re-election in the annual general meetings of the Company in accordance with the articles of association of the Company.

Mr. Gu did not hold any directorship in the past 3 years in any other listed companies. Mr. Gu does not hold any other position in the Company or any of its subsidiaries, and he is and was not connected with any Director(s), senior management or substantial or controlling shareholder(s) (as defined in the Listing Rules) of the Company, other than the relationship arising from his directorship with the Company. As at the date of this announcement, Mr. Gu has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Mr. Gu as a non-executive Director and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Hui Yat On

Mr. Hui, aged 56, graduated from the Chinese University of Hong Kong with a bachelor degree in business administration in 1982. In 2004, Mr. Hui obtained a master's degree in professional accounting from Hong Kong Polytechnic University. Mr. Hui become a member of the Hong Kong Institute of Certified Public Accountants in 1986. He is also a member of the Hong Kong Chiu Chow Chamber of Commerce. In 2012, Mr. Hui was appointed as an independent non-executive director of Peace Map Holding Limited (a company listed on the Stock Exchange with stock code 0402). Mr. Hui has previously served as the executive director, company secretary and senior administrative staff of several Hong Kong listed companies. Mr. Hui is currently working as a chief investment officer of a Hong Kong listed company. Mr. Hui has nearly three decades of experiences in the field of corporate finance and financial services.

Mr. Hui has entered into an appointment letter with the Company under which he agrees to act as an independent non-executive Director of the Company commencing from 8 June 2016 for a period of 3 years. Pursuant to the appointment letter, Mr. Hui is entitled to an annual emoluments of HK\$150,000, which was determined by the Board with reference to his experience, duties and responsibilities to the Company and the prevailing market conditions. Mr. Hui shall retire by rotation and be eligible for re-election in the annual general meetings of the Company in accordance with the articles of association of the Company.

Mr. Hui did not hold any directorship in the past 3 years in any other listed companies. He does not hold any other position in the Company or any of its subsidiaries, and he is and was not connected with any Director(s), senior management or substantial or controlling shareholder(s) (as defined in the Listing Rules) of the Company, other than the relationship arising from his directorship with the Company. As at the date of this announcement, Mr. Hui has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Mr. Hui as an independent non-executive Director and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its welcome to Dr. Leung, Mr. Gu and Mr. Hui on their appointments.

By Order of the Board
Artgo Holdings Limited
Wu Jing
Chairman

Xiamen, the People's Republic of China, 8 June 2016

As at the date of this announcement, the Board of Directors of the Company comprises five executive Directors namely Mr. Gu Weiwen, Mr. Zhang Jian, Ms. Wu Jing, Dr. Leung Ka Kit and Mr. Li Dingcheng; one non-executive Director namely Mr. Gu Zengcai; and four independent non-executive Directors namely Mr. Liu Jianhua, Mr. Wang Hengzhong, Mr. Jin Sheng and Mr. Hui Yat On.