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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 INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 1 June 2017:

- (1) Mr. Wang Hengzhong has tendered his resignation as an independent non-executive Director and the chairman of the Audit Committee and a member of the Remuneration Committee of the Board;
- (2) Ms. Lung Yuet Kwan has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee; and
- (3) Ms. Zhang Xiaohan has been appointed as an independent non-executive Director, a member of the Audit Committee and the Nomination Committee of the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Artgo Holdings Limited (the “**Company**”) announces that with effect from 1 June 2017, Mr. Wang Hengzhong (“**Mr. Wang**”) has tendered his resignation as an independent non-executive Director due to his other personal commitments. Upon his resignation, he ceased to be the chairman of the audit committee (“**Audit Committee**”) and a member of the remuneration committee (“**Remuneration Committee**”) of the Board.

Mr. Wang has confirmed that he has no disagreement with the Board and is not aware of any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Wang performed his duties actively and earnestly during his tenure of the independent non-executive directors of the Company, and he made his active impacts on the normative operation and healthy development of the Company, the Board would like to express its sincere gratitude to Mr. Wang for his significant contributions to the Company during his tenure.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that, with effect from 1 June 2017:

- (1) Ms. Lung Yuet Kwan (“**Ms. Lung**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee of the Board; and
- (2) Ms. Zhang Xiaohan (“**Ms. Zhang**”) has been appointed as an independent non-executive Director and a member of the Audit Committee and the Nomination Committee of the Board.

Ms. Lung Yuet Kwan

Ms. Lung, aged 50, has over 20 years of professional experience in auditing, accounting and financial management for both private and listed corporations. Ms. Lung joined as executive vice president of the finance department of Ground International Development Limited (formerly known as “China Motion Telecom International Limited”, a company listed on the Stock Exchange with stock code 0989) since December 2005 and acted as the chief financial officer, company secretary and the authorised representative of Ground International Development Limited for the period from November 2013 to February 2016. Ms. Lung holds a bachelor degree in business from Monash University, Australia. She is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants.

Ms. Lung has entered into an appointment letter with the Company under which she agrees to act as an independent non-executive Director of the Company for a period of 3 years. Pursuant to the appointment letter, Ms. Lung is entitled to an annual emoluments of HK\$200,000, which was determined by the Board with reference to her experience, duties and responsibilities to the Company and the prevailing market conditions. Ms. Lung 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.

Ms. Lung did not hold any directorship in the past 3 years in any other listed companies. She does not hold any other position in the Company or any of its subsidiaries, and she 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 her directorship with the Company. As at the date of this announcement, Ms. Lung 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 Ms. Lung as an independent non-executive Director and there are no other matters that needs to be brought to the attention of the shareholders of the Company.

Ms. Zhang Xiaohan

Ms. Zhang, aged 32, holds a bachelor degree in laws from The University of Nottingham and a master degree in social economics from University of Oxford. Ms. Zhang served as an associate vice president in CCB International (Holdings) Limited from September 2012 to September 2013 and was principally engaged in overseas listing, acquisition and cross-border financing. From the end of 2013 to October 2014, Ms. Zhang served as a deputy director in capital markets finance department in Industrial and Commercial Bank of China (Asia) Limited and was principally engaged in the matters regarding issue of offshore RMB bonds and USD bonds. From October 2014, Ms. Zhang serves as the senior manager of structured investment and finance department of CITIC Capital Holdings Limited and is principally engaged in private equity financing, structured financing and cross-border financing. Ms. Zhang has professional experience in the area of corporate investment and financing. Ms. Zhang is also a member of the 23rd General Committee of Hong Kong United Youth Association and a committee member of Zhejiang United Youth Association (浙江省青年聯合會).

Ms. Zhang has entered into an appointment letter with the Company under which she agrees to act as an independent non-executive Director of the Company for a period of 3 years. Pursuant to the appointment letter, Ms. Zhang is entitled to an annual emoluments of HK\$120,000, which was determined by the Board with reference to her experience, duties and responsibilities to the Company and the prevailing market conditions. Ms. Zhang 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.

Ms. Zhang did not hold any directorship in the past 3 years in any other listed companies. She does not hold any other position in the Company or any of its subsidiaries, and she 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 her directorship with the Company. As at the date of this announcement, Ms. Zhang 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 Ms. Zhang 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 Ms. Lung and Ms. Zhang on their appointments.

By Order of the Board
Artgo Holdings Limited
Wu Jing
Chairman

Hong Kong, 1 June 2017

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. Hui Yat On, Mr. Liu Jianhua, Ms. Lung Yuet Kwan, and Ms. Zhang Xiaohan.