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## **Heng Xin China Holdings Limited** **恒芯中國控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 8046)

### **RESIGNATION AND APPOINTMENT OF DIRECTOR**

**The Board announces the resignation of Mr. Feng Yongming and the appointment of Mr. Qiu Bin as an Executive Director of the Company, both with effect from 1 January 2013.**

#### **Resignation of Executive Director**

The board of directors (the “**Board**”) of Heng Xin China Holdings Limited (the “**Company**”) announces that Mr. Feng Yongming (“**Mr. Feng**”) will resign as an executive director, compliance officer and authorised representative of the Company with effect from 1 January 2013 due to his pursuit of other business interest. Mr. Feng has confirmed to the Board that he has no disagreement with the Board and that there is no matter in respect of his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Feng for his valued contribution to the Company during his tenure of office with the Company.

#### **Appointment of Executive Director**

The Board also announces that Mr. Qiu Bin (“**Mr. Qiu**”) has been appointed as an executive director of the Company with effect from 1 January 2013. Mr. Qiu, aged 40, was graduated from Beijing Union University with a bachelor degree in Business Administration. From 1992 to 2003, he was the department manager at the Bank of China Limited, Beijing Branch responsible for a wide range of banking and credit duties. From 2004 to 2008, he joined the Shanghai Pudong Development Bank, Beijing Branch and served as the business manager in charge of marketing and credit functions. Mr. Qiu then became the deputy general manager and director of the finance department in Beijing Dong Fang Chengrui Investment Consultants, Ltd. (“**Dong Fang**”). He was responsible for the overall operation and strategic decisions of the foreign investment and financing businesses of Dong Fang. Mr. Qiu is well versed with Chinese domestic banking system, settlement, foreign exchange and credit areas. He also has extensive experience in the fields of financial management and securities investment.

\* For identification purposes only

Mr. Qiu has not previously held any positions with the Company or its subsidiaries and he does not have any relationship with any directors, senior management or substantial shareholders (within the meaning of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company. Mr. Qiu has not held any directorships in any listed company in the past three years. As at the date of this announcement, Mr. Qiu is interested in 2,408,000 of the shares in Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Qiu has entered into a service contract with the Company for a fixed term of one year renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment. Mr. Qiu is subject to retirement by rotation and re-election at general meeting pursuant to the bye-laws of the Company. The service contract shall continue until terminated by either party giving not less than three-month prior notice. According to the service contract between the Company and Mr. Qiu, Mr. Qiu is entitled to an annual remuneration of HK\$960,000 which was determined by the Board with reference to his experience and duties and responsibilities within the Company. There is no information relating to Mr. Qiu that is required to be disclosed pursuant to rules 17.50(2) (h) to (v) of the GEM Listing Rules. Save as disclosed above, there is no other matter in relation to Mr. Qiu’s appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Qiu for joining the Company.

### **Appointment of Compliance Officer and Authorised Representative**

The Board further announces that Mr. Xiao Yan, an executive director of the Company, has been appointed as the compliance officer and authorised representative of the Company with effect from 1 January 2013.

By Order of the Board  
**HENG XIN CHINA HOLDINGS LIMITED**  
**Xiao Yan**  
*Chief Executive Officer*

Hong Kong, 31 December 2012

*As at the date of this announcement, the Board comprises Mr. Xiao Yan (CEO), Mr. Li Tao and Mr. Feng Yongming as executive directors; Mr. Xu Lei as non-executive director; Mr. Leung Wo Ping JP, Mr. Dong Shi and Mr. Hu Dingdong as independent non-executive directors.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website on the “Latest Company Announcement” page for at least 7 days from the date of its posting and on the website of the Company at [www.hengxinchina.com.hk](http://www.hengxinchina.com.hk)*