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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)

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Heng Xin China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Li Nan (“**Mr. Li**”) has been appointed as an executive Director and Mr. Gao Yang (“**Mr. Gao**”) has been appointed as an independent non-executive Director, both with effect from 9 November 2015.

The biographical details of Mr. Li are set out below:

Mr. Li Nan, aged 31, holds a Bachelor of Arts degree in business and finance and a Master of Science degree in Marketing from the Oxford Brookes University. He has wide experience in IPO transactions, merger and acquisitions transactions and fund raising activities. Mr. Li has worked for The Tsinghua Holdings Industry Investment Fund and had participated in fund raising projects for various companies including Dalian Wanda Commercial Properties Co., Ltd. and Aigo Digital Technology Co. Ltd. He also worked in the Investment Banking Department of Huatai United Securities Co., Ltd. and participated in various significant IPO projects. He co-founded Yunsheng Investment Management Co., Ltd. and managed over RMB1 billion in assets. Mr. Li did not hold any directorships in any other listed public companies in the past three years.

Mr. Li 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. The remuneration of Mr. Li will be determined with reference to his duties and responsibilities to be decided at a later stage by the Board. He is subject to retirement at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years in accordance with the bye-laws of the Company. The service contract shall continue until terminated by either party giving not less than three-month prior notice.

The biographical details of Mr. Gao are set out below:

Mr. Gao Yang, aged 60, graduated from 全國法院幹部業餘法律大學 National Judicial Official Amateur Legal University\* (the predecessor of National Judges College), majoring in law. He has extensive legal knowledge and has accumulated rich experience in judgement. Mr. Gao has been worked in the Beijing court system for almost 20 years and has held various positions such as clerk of the court, assistant judge, judge, deputy chief judge of the Criminal Court and chief judge of the Economic Court. He also worked as general manager for several companies during 1991 to 2015. Mr. Gao did not hold any directorships in any other listed public companies in the last three years.

Mr. Gao 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. He is subject to retirement at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years in accordance with 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. Gao, he is entitled to a Director's fee of HK\$120,000 per annum which is determined by the Board by reference to his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

As at the date of this announcement, each of Mr. Li and Mr. Gao:-

- (i) does not hold any other positions with the Company or other members of the Group;
- (ii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”)) of the Company; and

- (iii) does 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 information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to subparagraphs (h) to (v) therein) nor are there of any other matters that need to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Li and Mr. Gao.

The Board would like to take this opportunity to extend its welcome to Mr. Li and Mr. Gao for joining the Board.

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

Hong Kong, 6 November 2015

*As at the date of this announcement, the Board comprises Mr. Xiao Yan (Chief Executive Officer), Mr. Qiu Bin, Mr. Li Tao and Mr. Wang Kun as executive Directors; Mr. Xu Lei as non-executive Director; and Mr. Leung Wo Ping JP, Mr. Dong Shi, Mr. Hu Dingdong and Mr. Lei Yong as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, 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 at [www.hkgem.com](http://www.hkgem.com) 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).*

*\* For identification purposes only*