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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 DIRECTORS, VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce the following appointments, all with effect from 1 June 2016:-

1. Mr. Tan Xiangdong as an executive Director, a vice chairman and the chief executive officer of the Company;
2. Mr. Hu Qixian as an executive Director;
3. Mr. Chen Xi as an executive Director; and
4. Mr. Chan Fong Kong Francis as an 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 the following appointments, all with effect from 1 June 2016:-

1. Mr. Tan Xiangdong (“**Mr. Tan**”) as an executive Director, a vice chairman and the chief executive officer of the Company;
2. Mr. Hu Qixian (“**Mr. Hu**”) as an executive Director;
3. Mr. Chen Xi as an executive Director; and

4. Mr. Chan Fong Kong Francis (“**Mr. Chan**”) as an independent non-executive Director.

BIOGRAPHIES OF THE NEWLY APPOINTED EXECUTIVE DIRECTORS

Mr. Tan Xiangdong (譚向東)

Mr. Tan, aged 61, received a doctorate degree in economics in Xiamen University in 1998, a master’s degree in economics of Southwestern University of Finance and Economics (西南財經大學) in 1996 and a bachelor’s degree in economics in Hunan University of Finance and Economics (湖南財經學院) in 1982. He is the Senior Economist in the Peoples’ Republic of China (the “**PRC**”). Mr. Tan served at various positions in Industry and Commercial Bank of China (中國工商銀行) during 1985 to 1995 and was the deputy general manager of Trust Investment Company of the Head Office of ICBC (中國工商銀行總行信託投資公司) before his leaving. Afterwards, he was the general manager of Beijing Securities Co., Ltd. (北京證券有限責任公司) until 1997. From 1992 to 1996, Mr. Tan was the executive council member of Securities Association of China (中國證券業協會). He was appointed as the director of Shenzhen Stock Exchange (深圳證券交易所) from 1995 to 2005, the deputy general manager in United Securities Co., Ltd. (聯合證券有限責任公司) from 1997 to 2001, the chairman of Baoying Fund Management Co., Ltd. (寶盈基金管理有限公司) from 2001 to 2004, the chairman of City International Trust and Investment Company (城市國際信託投資公司) from 2004 to 2008, and the chairman and chief executive officer in National West Development Industries Fund Management Co., Ltd. (國家西部發展產業基金管理有限公司) from 2008 to 2014. From 2008 to 2012, Mr. Tan was also the chairman of Welichen Boitech Inc. of which shares are listed on TSX Venture Exchange in Canada. He was the independent director of Mirae Asset Management Co., Ltd. (華宸未來基金管理公司) from July 2012 to May 2015. Mr. Tan is an executive director and the chairman of China Best Group Holdings Limited (國華集團控股有限公司), whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Tan has entered into a service contract with the Company for an initial term of one year commencing from 1 June 2016, which is automatically renewable for successive terms of one year each which may be terminated by either party giving not less than three months prior notice. He is subject to retirement at the next following annual general meeting of the Company after his appointment and at which he will be eligible for re-election and thereafter subject to retirement by rotation at least once every three years in accordance with the by-laws of the Company (the “**Bye-Laws**”). Mr. Tan’s director remuneration will be determined with reference to his duties and responsibilities to be decided at a later stage by the Board.

Mr. Hu Qixian (胡其賢)

Mr. Hu, aged 43, obtained his undergraduate certificate in finance from the Open University of China (國家開放大學) (formerly known as China Central Radio and TV University (中央廣播電視大學)) in 2003. He is an Intermediate Economist (中級經濟師) in the PRC. He also obtained the Securities Practitioner Qualification Certificates issued by the Securities Association of China. Mr. Hu served in the branch of Longhui County, Hunan Province of the PRC (中國人民銀行湖南省隆回縣支行) as credit clerk during 1993 to 2010. From June 2010 to June 2012, he was the sales and marketing manager of sales department of Jiefang Road, Changsha of China Galaxy Securities Co., Ltd. (中國銀河證券股份有限公司).

Mr. Hu has entered into a service contract with the Company for an initial term of one year commencing from 1 June 2016, which is automatically renewable for successive terms of one year each which may be terminated by either party giving not less than three months prior notice. He is subject to retirement at the next following annual general meeting of the Company after his appointment and at which he will be eligible for re-election and thereafter subject to retirement by rotation at least once every three years in accordance with the Bye-Laws. Mr. Hu's director remuneration will be determined with reference to his duties and responsibilities to be decided at a later stage by the Board.

Mr. Chen Xi (陳希)

Mr. Chen Xi, aged 50, graduated from Shenzhen University (深圳大學) with a bachelor's degree in business administration. From 1994 to 2003, he served as the general manager of 深圳中乾投資有限公司 (Shenzhen Zhongqian Investment Management Co., Ltd.), and has become its shareholder since 1995. Subsequently, Mr. Chen Xi founded or invested in various companies including 上海喜氏金融服務有限公司 (Shanghai Xishi Financial Services Co., Ltd.) and was appointed as its chairman. He has extensive experience in the fields of integrated financial services and investment management advisory services and possess strong foresight capacity.

Mr. Chen Xi has entered into a service contract with the Company for an initial term of one year commencing from 1 June 2016, which is automatically renewable for successive terms of one year each which may be terminated by either party giving not less than three months prior notice. He is subject to retirement at the next following annual general meeting of the Company after his appointment and at which he will be eligible for re-election and thereafter subject to retirement by rotation at least once every three years in accordance with the Bye-Laws. His director remuneration will be determined with reference to his duties and responsibilities to be decided at a later stage by the Board.

BIOGRAPHY OF THE NEWLY APPOINTED INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chan Fong Kong Francis (陳方剛)

Mr. Chan, aged 40, obtained a Bachelor degree of Commerce, majoring in Accounting and Finance from Deakin University. Mr. Chan has more than 10 years of extensive experience in capital investment, assurance and consultancy services industry. He served as a senior in assurance and advisory service team in a renowned international accounting firm from 2001 to 2005. Since 2005, Mr. Chan has been a senior consultant at a local consultancy firm in which apart from business consultancy services, he also involved in corporate restructuring and fund raising activities in Hong Kong and the PRC.

Mr. Chan attained the Certified Practising Accountant status with CPA Australia and is currently a director of New Territories General Chamber of Commerce. He was appointed as an independent non-executive director of Leyou Technologies Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange during the period from January 2015 to July 2015. Mr. Chan is an independent non-executive director of China Best Group Holdings Limited and e-Kong Group Limited, shares of both companies are listed on the Main Board of the Stock Exchange.

Mr. Chan has entered into a service contract with the Company for an initial term of one year commencing from 1 June 2016, which is automatically renewable for successive terms of one year each which may be terminated by either party giving not less than three months prior notice which may be. He is subject to retirement at the next following annual general meeting of the Company and at which he will be eligible for re-election and thereafter subject to retirement by rotation at least once every three years in accordance with the Bye-Laws. Pursuant to the terms of the service contract between the Company and Mr. Chan, he is entitled to a director 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.

Save as disclosed above, each of the above newly appointed Directors has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years at the date of this announcement.

Save that Mr. Hu is the brother-in-law of Mr. Tang Hanbo, a substantial shareholder of the Company, as of the date of this announcement, each of the above newly appointed Directors:

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

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 the above newly appointed Directors.

The Board would like to express its welcome to each of the above newly appointed Directors for joining the Board.

By Order of the Board
HENG XIN CHINA HOLDINGS LIMITED
Lim Tong Yong
Chairman

Hong Kong, 24 May 2016

As at the date of this announcement, the Board comprises Tan Sri Dato' Lim Tong Yong (Chairman), Mr. Xiao Yan (Chief Executive Officer), Mr. Qiu Bin, Mr. Li Tao, Mr. Li Nan, Mr. Gao Yang and Mr. Yu Bun as executive Directors, Mr. Wang Kun as non-executive Director and Mr. Leung Wo Ping JP, Mr. Hu Dingdong, Mr. Lei Yong and Mr. Chiu Chi Kong 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 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.

** For identification purposes only*