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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)

APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce the following appointments, both with effect from 15 June 2016:-

1. Ms. Chen Yan has been appointed as an independent non-executive Director; and
2. Mr. Xu Haiou has been appointed as an independent non-executive Director.

Following the appointments of Ms. Chen and Mr. Xu, the Company has fulfilled the requirement under Rule 5.05A of the GEM Listing Rules, which requires the number of the independent non-executive Directors represents at least one-third of the Board.

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, both with effect from 15 June 2016:-

1. Ms. Chen Yan (“**Ms. Chen**”) has been appointed as an independent non-executive Director; and
2. Mr. Xu Haiou (“**Mr. Xu**”) has been appointed as an independent non-executive Director.

BIOGRAPHIES OF THE NEWLY APPOINTED INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Chen Yan (陳焰)

Ms. Chen, aged 36, is a law graduate from 清華大學 (Tsinghua University) in 2004 and obtained a master of laws degree (Business Law in a Global Contest) from University of Montreal, Canada in 2010. Ms. Chen had worked in Beijing Supreme People's Court as judge's assistant of the No. 2 criminal justice division (北京市高級人民法院刑事審判第二庭) during the period from September 2002 to January 2005, served as a legal adviser of a consulting company in Canada during the period from January 2005 to September 2007, a lawyer of Zhong Lun Law Firm (中倫律師事務所) in Shenzhen during the period of December 2009 to July 2012 and an investment manager of 唐商投資集團 (Tangshang Group) during the period of July 2012 to December 2013. Since 2014, Ms. Chen served as the PRC lawyer of Li & Partners. She has extensive experience in private equity transactions, domestic and overseas share offering and foreign direct investment projects. Ms. Chan 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.

Ms. Chen has entered into a service contract with the Company for an initial term of one year commencing from 15 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. She is subject to retirement at the next following annual general meeting of the Company and at which she 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 of the Company (the "Bye-Laws"). Pursuant to the terms of the service contract between the Company and Ms. Chen, she is entitled to a director fee of HK\$120,000 per annum which is determined by the Board by reference to her experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

Mr. Xu Haiou (許海鷗*)

Mr. Xu, aged 49, holds a degree of bachelor of business studies with a major in finance, from Massey University of New Zealand. He has over 10 years' experience in banking credit and investment management businesses and ten years' experience in private equity funds management. Mr. Xu had worked in 深圳市奇納實業發展有限公司 (Shenzhen Qina Industrial Development Co., Ltd.*) during the period of 2010 to September, 2013 as deputy general manager and was involved in helping that company to apply for personal SAFE foreign currency exchange franchise business, and the establishment of "Excellent Exchange" currency exchange brand. In 2013, Mr. Xu founded and served as the general manager of 深圳百新貿易有限公司 (Shenzhen G&F Trading Co., Ltd.), which is a company principally engaged in operation of convenience store chain business in Shenzhen

port, metro and hospitals. Mr. Xu 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.

Mr. Xu has entered into a service contract with the Company for an initial term of one year commencing from 15 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 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. Xu, 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.

As of the date of this announcement, each of Ms. Chen and Mr. Xu:

- (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 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.

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 each of Ms. Chen and Mr. Xu.

Following the appointments of Ms. Chen and Mr. Xu, the Company has fulfilled the requirement under Rule 5.05A of the GEM Listing Rules, which requires the number of the independent non-executive Directors represents at least one-third of the Board.

The Board would like to express its welcome to Ms. Chen and Mr. Xu for joining the Board.

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

Hong Kong, 15 June 2016

As at the date of this announcement, the Board comprises Tan Sri Dato' Lim Tong Yong (Chairman), Mr. Tan Xiangdong (Vice Chairman and Chief Executive Officer), Mr. Qiu Bin, Mr. Gao Yang, Mr. Hu Qixian and Mr. Chen Xi as executive Directors, Mr. Wang Kun as non-executive Director and Mr. Leung Wo Ping JP, Mr. Hu Dingdong, Mr. Chan Fong Kong Francis, Ms. Chen Yan and Mr. Xu Haiou 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.

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