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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 DIRECTOR, VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER**

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. Chen Rongbin (“**Mr. Chen**”) has been appointed as an executive Director, a vice chairman and the chief executive officer of the Company with effect from 21 July 2016.

The biographical information of Mr. Chen is set out below:

**Chen Rongbin** (陳榮斌), aged 52, obtained his bachelor’s degree in economics from Hunan College of Finance and Economics (湖南財經學院) (now known as Hunan University (湖南大學)) in 1987. He obtained the Economist qualification (經濟師任職資格) and awarded the Floor Trader qualification (出市代表資格) from the Shenzhen Stock Exchange. Mr. Chen also obtained the practising certificate issued by the Securities Association of China and a license for dealing in securities issued by the Securities and Futures Commission in Hong Kong. He has almost 30 years of experiences in banking and security management and is familiar with financial businesses such as banking, security and third party payment. Mr. Chen served as senior management in several sizeable state-owned financial institutions during 1987 to 2012. From September 2012 to August 2015, he worked with Yue Xiu Securities Holdings Limited, and his last position was marketing director. From October 2015 to June 2016, he served as chief investment officer of Aurum Pacific (China) Group Limited, whose shares are listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**GEM**”). Mr. Chen did not hold any directorships in listed public companies in the last three years.

Mr. Chen has entered into a service contract with the Company for an initial term of three years commencing from 21 July 2016, which is automatically renewable for successive terms of one year upon expiry of the then current term of his appointment, unless 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 of the Company. Pursuant to the terms of the service contract between the Company and Mr. Chen, he is entitled to a director's fee of HK\$150,000 per month 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.

Mr. Chen 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 GEM (the "**GEM Listing Rules**")) of the Company. He 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, Laws of Hong Kong) nor does he hold any other positions with the Company or any other members of the Group.

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 any other matters that need to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Chen.

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

Following the appointment of Mr. Chen, the Board consists of ten Directors, among which only three of them are independent non-executive Directors, thus the number of the independent non-executive Directors does not represent one-third of the Board as required under Rule 5.05A of the GEM Listing Rules. In order to comply with the required number of independent non-executive Directors under the GEM Listing Rules, the Company is in the course of reviewing the structure of the Board and identifying suitable candidate(s) and in any event within three months as required under Rule 5.06 of the GEM Listing Rules, and will make further announcement(s) as and when appropriate.

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

Hong Kong, 21 July 2016

*As at the date of this announcement, the Board comprises Tan Sri Dato' Lim Tong Yong (Chairman), Mr. Chen Rongbin (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. 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](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*