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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 INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE AUDIT COMMITTEE

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. Wong Chi Keung (“**Mr. Wong**”) has been appointed as an independent non-executive Director and the chairman of the audit committee of the Company (the “**Audit Committee**”) with effect from 17 October 2016.

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

Mr. Wong Chi Keung (黃之強)

Mr. Wong, aged 61, holds a master’s degree in Business Administration from the University of Adelaide in Australia. He is a fellow member of Hong Kong Institute of Certified Public Accountants, The Association of Chartered Certified Accountants and CPA Australia, and an associate member of The Institute of Chartered Secretaries and Administrators and The Chartered Institute of Management Accountants. Mr. Wong is also a responsible officer for asset management and advising on securities for CASDAQ International Capital Market (HK) Company Limited under the Securities and Futures Ordinance of Hong Kong.

He is currently an independent non-executive director of Asia Orient Holdings Limited, Asia Standard International Group Limited, Century City International Holdings Limited, China Shanshui Cement Group Limited, China Ting Group Holdings Limited, ENM Holdings Limited, Fortunet e-Commerce Group Limited, Golden Eagle Retail Group Limited, Nickel Resources International Holdings Company Limited, Paliburg Holdings Limited, Regal Hotels International Holdings Limited, TPV Technology Limited, Yuan Heng Gas Holdings Limited and Zhuguang Holdings Group Company Limited, the shares of these companies are listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Wong was an executive director, the deputy general manager, group financial controller and company secretary of Guangzhou Investment Company Limited (now known as Yuexiu Property Company Limited) for over ten years. He acted as an independent non-executive director of Imperial Pacific International Holdings Limited and PacRay International Holdings Limited during the period from November 2007 to November 2013 and the period from August 1995 to June 2014 respectively, the shares of the above three companies are listed on the main board of the Stock Exchange. Save as disclosed above, Mr. Wong did not hold any directorships in any other listed public companies in the last three years. Mr. Wong has over 36 years of experience in finance, accounting and management.

Mr. Wong has entered into a service contract with the Company for an initial term of one year commencing from 17 October 2016, which is automatically renewable for successive terms of one year each which may be terminated by either party giving not less than one month 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. Wong, he is entitled to a director fee of HK\$144,000 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, Mr. Wong 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 (“**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 nor does he hold any other positions with the Company or any other members of the Group.

Mr. Wong was an independent non-executive director of First Natural Foods Holdings Limited (now known as Imperial Pacific International Holdings Limited) (“**FNF**”), a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange, during the period from November 2007 to November 2013 and an independent non-executive director of Fu Ji Food and Catering Services Holdings Limited (now known as Fresh Express Delivery Holdings Group Co., Ltd) (“**FJF**”), a company incorporated in the Cayman Islands with limited liability whose shares are listed on the main board of the Stock Exchange, during the period from November 2004 to June 2011 respectively.

Based on published information, FNF and its subsidiaries are principally engaged in processing and trading of food products which mainly include frozen and functional food products, sharing of profit stream from gaming business in Macau, and development and operation of integrated resort on the Island of Saipan. As disclosed in the announcement of FNF dated 8 January 2009, a winding up petition was presented to the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) by FNF on 6 January 2009 and Messrs. Stephen Liu Yiu Keung and David Yen Ching Wai of Ernst & Young Transactions Limited was appointed as the joint and several provisional liquidators of FNF with effect from 7 January 2009 (“**FNF Winding Up Petition**”), which was within the period when Mr. Wong was an independent non-executive director of FNF. On 4 September 2012, the FNF Winding Up Petition was dismissed and the provisional liquidators were discharged by the High Court. Further details of the FNF Winding Up Petition are set out in the announcements of FNF dated 8 January 2009, 26 March 2009 and 4 September 2012.

Based on published information, FJF and its subsidiaries are principally engaged in provision of catering services and production and sale of convenience food products and related business in the People’s Republic of China. As disclosed in the announcement of FJF dated 20 October 2009, a winding up petition was presented to the High Court by FJF and Messrs. Edmund Yeung Lui Ming, Derek Lai Kar Yan and Darach E. Haughey of Deloitte Touche Tohmatsu was appointed as the joint and several provisional liquidators of FJF on 19 October 2009 (“**FJF Winding Up Petition**”), which was within the period when Mr. Wong was an independent non-executive director of FJF. On 2 July 2013, the FJF Winding Up Petition was dismissed and the provisional liquidators were discharged by the High Court. Further details of FJF Winding Up Petition are set out in the announcements of FJF dated 20 October 2009, 30 October 2009, 10 August 2011 and 4 July 2013.

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. Wong.

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

COMPLIANCE WITH RULES 5.05(2), 5.05A AND 5.28 OF THE GEM LISTING RULES

Following the appointment of Mr. Wong, the number of independent non-executive Directors on the Board represents not less than one-third of the Board as required under Rule 5.05A of the GEM Listing Rules. The Company also meets the requirement set out in Rule 5.05(2) of the GEM Listing Rules with regard to at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise. In addition, the Company is simultaneously compliance with the requirements set out in Rule 5.28 of the GEM Listing Rules with regard to the composition of the Audit Committee.

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

Hong Kong, 17 October 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. Wong Chi Keung, Ms. Chen Yan, Mr. Xu Haiou and Mr. Chau Sen Chung 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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