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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CESSATION OF CHAIRMAN OF EACH OF AUDIT COMMITTEE AND SPECIAL COMMITTEE

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Heng Xin China Holdings Limited (the “**Company**”) announces that Mr. Wong Chi Keung (“**Mr. Wong**”) tendered his resignation as an independent non-executive Director with effect from 19 September 2017. In his letter of resignation, Mr. Wong stated that his decision to resign from the Company is due to the differences in management concept and approach with some members of the Board.

Mr. Wong has confirmed that, notwithstanding to the reason for his resignation as stated above, he has no disagreement with the Board and that there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to extend its appreciation to Mr. Wong for his valuable contribution during his tenure of office in the Company.

CESSATION OF CHAIRMAN OF EACH OF AUDIT COMMITTEE AND SPECIAL COMMITTEE

Following the resignation of Mr. Wong, he has ceased to be the chairman of each of the audit committee of the Company (the “**Audit Committee**”) and the special committee which was set up by the Board for the investigation of the suspected misappropriation of certain funds in 山西中澤恒遠生物科技有限公司(Shanxi Zhongze Heng Yuan Biological Technology Company Limited*), with effect from 19 September 2017.

NON-COMPLIANCE WITH REQUIREMENTS UNDER RULES 5.05(1), 5.05(2) AND 5.28 OF THE GEM LISTING RULES

Following the resignation of Mr. Wong, the Company only has two independent non-executive Directors, thus the number of the independent non-executive Directors falls below the minimum number required under Rule 5.05(1) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”). The Company has also failed to meet the requirement set out in Rule 5.05(2) of the GEM Listing Rules with regard to at least one independent non-executive Director must have appropriate professional qualifications or accounting or related financial management expertise. As a result of the insufficient number of independent non-executive Directors, the Company has also failed to comply with the requirements set out in Rule 5.28 of the GEM Listing Rules with regard to the minimum number of members and the composition of the Audit Committee.

The Company will use its best endeavour to identify suitable candidate(s) to fill up the vacancy of independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise and in any event within three months from the date of resignation of Mr. Wong as required under Rules 5.06 and 5.33 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, 19 September 2017

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. Gao Yang and Mr. Yuan Gonglin as executive Directors and 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.

** For identification purposes only*