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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 AUDIT COMMITTEE AND SPECIAL 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. Tong Tai Alex (“**Mr. Tong**”) has been appointed as an independent non-executive Director, 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 Shanxi Zhongze Heng Yuan Biological Technology Company Limited (山西中澤恒遠生物科技有限公司*) with effect from 15 January 2018.

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

Mr. Tong Tai Alex (湯泰)

Mr. Tong, aged 44, graduated with a bachelor’s degree in business administration from The Chinese University of Hong Kong in December 1997. He is a member of Hong Kong Institute of Certified Public Accountants. Mr. Tong is also a member of the Chinese Institute of Certified Public Accountants.

Mr. Tong is currently the chief financial officer and the company secretary of Chanhigh Holdings Limited (stock code: 2017), the shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Tong joined the group of Chanhigh Holdings Limited in December 2015 and is in charge of the finance department. He is responsible for overseeing financial management and regulatory compliance, as well as reporting obligations. Mr. Tong worked in an international CPA firm for approximately 15 years from 1997 to 2012. He was the company secretary of Gansu Heihe Clean Energy Company Limited (甘肅黑河清潔能源股份有限公司) during the period from January 2015 to December 2015. Mr. Tong did not hold any directorships in any other listed public companies in the last three years.

Mr. Tong has entered into a service contract with the Company for an initial term of one year commencing from 15 January 2018, 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 or by mutual agreement. He is subject to retirement at the next following general meeting of the Company and at which he will be eligible for re-election and thereafter subject to retirement by rotation in accordance with the bye-laws of the Company. Pursuant to the terms of the service contract between the Company and Mr. Tong, he is entitled to a director fee of HK\$240,000 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. Tong does not have any relationships with any 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. 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 of the 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 of any other matters that need to be brought to the attention of the shareholders of the Company relating to the appointment of Mr. Tong.

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

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

Following the aforesaid appointment, the number of independent non-executive Directors has satisfied the minimum number required under Rule 5.05(1) 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, 15 January 2018

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. Tong Tai Alex, 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*