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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 CHANGE IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wong Hon Kit has been appointed as independent non-executive Director with effect from 15 June 2018.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces the following change in composition of Board committees, all with effect from 15 June 2018:-

1. Mr. Wong Hon Kit has been appointed as the chairperson of the Audit Committee. Ms. Lam Kong Ting Jielly, an independent non-executive Director, ceased to be the chairperson of the Audit Committee but remains as a member of the committee; and
2. Mr. Jesus Shaozhu, an executive Director, ceased to be a member of the nomination committee of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

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 Hon Kit (“**Mr. Wong**”) has been appointed as independent non-executive Director with effect from 15 June 2018.

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

Mr. Wong Hon Kit (黃漢傑)

Mr. Wong, aged 51, currently is a director and a responsible officer of Orient Victory Azure Capital Limited who is directly responsible for the supervision of type 6 regulated activities under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (“**SFO**”). Mr. Wong has over 16 years of experience in the corporate finance industry. He has held various positions, including chief financial officer, director and company secretary in different companies in Hong Kong, where he has experience in handling corporate finance transactions such as mergers and acquisitions, capital fund raising and restructuring. Mr. Wong obtained a Diploma in Accounting from Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University) in July 1991. He was admitted as an associate member of the Hong Kong Society of Accountants (now known as Hong Kong Institute of Certified Public Accountants) in March 2000. Mr. Wong has been appointed as an independent non-executive director of Wanjia Group Holdings Limited (stock code: 401) since April 2013 and Smart-Core Holdings Limited (stock code: 2166) since March 2016, each of the companies whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He was also an independent non-executive director of Xinhua News Media Holdings Limited (stock code: 309), a company whose shares are listed on the Main Board of the Stock Exchange, from September 2017 to October 2017.

Mr. Wong will enter into a service contract with the Company for an initial term of one year commencing from 15 June 2018, which is automatically renewable for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment, subject to termination by either party by serving prior notice to the other party no less than three months’ notice in writing. 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. Mr. Wong’s director remuneration will be determined by the Board at a later stage.

Save as disclosed above, as at the date of this announcement, Mr. Wong did not hold any other directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not (i) have any other major appointments and professional qualifications; (ii) hold any other position with the Company or other members of the Group; (iii) have any relationship with any Directors, senior management, substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (“**GEM Listing Rules**”)) of the Company; and (iv) have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there is no other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Wong.

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

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces the following change in composition of Board committees, all with effect from 15 June 2018:-

1. Mr. Wong has been appointed as the chairperson of the audit committee of the Company (the “**Audit Committee**”). Ms. Lam Kong Ting Jielly, an independent non-executive Director, ceased to be the chairperson of the Audit Committee but remains as a member of the committee; and
2. Mr. Jesus Shaozhu, an executive Director, ceased to be a member of the nomination committee of the Company.

The Board noted that following the retirement of independent non-executive Directors on 5 June 2018, with the appointment of Mr. Wong as independent non-executive Director on 15 June 2018, the Company failed to have sufficient independent non-executive Directors representing at least one-third of the Board pursuant to Rule 5.05A of the GEM Listing Rules. The Company will take all necessary measures to comply with the above requirement within three months from 5 June 2018 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, 15 June 2018

As at the date of this announcement, the Board comprises Tan Sri Dato' Lim Tong Yong (Chairman), Ms. Chan Ying (Chief Executive Officer), Mr. Gao Yang, Mr. Gao Xixi, Mr. Jesus Shaozhu, Ms. Hui Shuk Wan and Mr. Wu Di as executive Directors and Mr. Wong Hon Kit, Ms. Lam Kong Ting Jielly and Mr. Lu Qinming 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*