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**CREDIT CHINA HOLDINGS LIMITED**  
**( 中國信貨控股有限公司 )**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8207)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
CHAIRMAN OF THE NOMINATION COMMITTEE AND  
MEMBER OF EACH OF THE NOMINATION COMMITTEE,  
THE AUDIT COMMITTEE AND THE  
REMUNERATION COMMITTEE**

With effect from 3 August 2015, Dr. Wong, Kennedy Ying Ho has resigned as an independent non-executive director of the Company and ceased to act as the chairman of the Nomination Committee and as a member of each of the Nomination Committee, the Audit Committee and the Remuneration Committee.

The board of directors (the “**Directors**” and the “**Board**”, respectively) of Credit China Holdings Limited (the “**Company**”) announces that with effect from 3 August 2015, Dr. Wong, Kennedy Ying Ho (“**Dr Wong**”), an independent non-executive director of the Company (an “**INED**”):

- (a) has resigned as an INED, as he desires to spend more time and effort on his personal legal matters which do not relate to the current affairs of the Company or its subsidiaries; and
- (b) ceased to act as the chairman of the nomination committee (the “**Nomination Committee**”) and as a member of each of the Nomination Committee, the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company.

Dr. Wong has confirmed that (i) he has no claim against the Company in respect of his resignation whatsoever whether in respect of fees, remuneration or compensation for loss of office and that he has no disagreement with the Board; and (ii) save as disclosed above, there are no matters that need to be brought to the attention of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Wong for his valuable contributions during his tenure.

Following the appointment of a non-executive Director on 12 July 2015, the Company failed to have sufficient INEDs representing at least one-third of the Board pursuant to Rule 5.05A of the Rules Governing the Listing of Securities on the Growth Enterprises Market of the Stock Exchange (the “**GEM**” and the “**GEM Listing Rules**”, respectively).

Upon the resignation of Dr. Wong as an INED on 3 August 2015, the Board comprises only two INEDs, which falls below the requirements of (i) at least three INEDs under Rule 5.05(1) of the GEM Listing Rules; (ii) a minimum of three members in the Audit Committee under Rule 5.28 of the GEM Listing Rules; and (iii) the composition of each of the Remuneration Committee and the Nomination Committee pursuant to their respective terms of reference.

The Company will take all necessary measures to comply with the above requirements within three months of 12 July 2015. Further announcement(s) will be made by the Company when the relevant changes to the Board are made, including the appointment of a new chairman of the Nomination Committee.

By order of the Board  
**Credit China Holdings Limited**  
**Li Mingshan**  
*Chairman*

Hong Kong, 3 August 2015

*As at the date of this announcement, the Directors are as follows:*

*Executive Directors:*

Mr. Phang Yew Kiat (*Vice-Chairman and Chief Executive Officer*)

Mr. Chng Swee Ho

Mr. Sheng Jia

*Non-executive Directors:*

Mr. Li Mingshan (*Chairman*)

Mr. Li Gang

Mr. Wong Sai Hung

Mr. Zhang Zhenxin

*Independent Non-executive Directors:*

Mr. Ge Ming

Mr. Wang Wei

*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 “Latest Company Announcements” page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company ([www.creditchina.hk](http://www.creditchina.hk)).*