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CREDIT CHINA HOLDINGS LIMITED
中國信貸控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8207)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND BOARD COMMITTEE MEMBER**

With effect from 8 October 2015,

- (a) Dr. Ou Minggang (“**Dr. Ou**”) has been appointed as an independent non-executive Director; and
- (b) Dr. Ou has also been appointed as a member of each of the Nomination Committee, the Remuneration Committee and the Audit Committee.

The board (the “**Board**”) of directors (the “**Directors**”) of Credit China Holdings Limited (the “**Company**”) is pleased to announce that with effect from 8 October 2015:

- (a) Dr. Ou Minggang (“**Dr. Ou**”) has been appointed as an independent non-executive Director (the “**INED**”) of the Company; and
- (b) Dr. Ou has also been appointed as a member of each of the nomination committee (the “**Nomination Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the audit committee (the “**Audit Committee**”) of the Company.

The biographical details of Dr. Ou are set out as follows:

Dr. Ou

Dr. Ou Minggang (歐明剛博士), aged 47, is currently a director of International Finance Department and International Finance Research Institute of China Foreign Affairs University and has been teaching in China Foreign Affairs University since 2002. He was awarded a bachelor's degree in Economics from Zhongnan University of Finance and Economics in 1989 and a master's degree in Economics from Hunan College of Finance and Economics (now known as: Hunan University) in 1999. He obtained his doctorate in Economics from the Chinese Academy of Social Sciences in 2002. He was a visiting scholar of Brunel University London in 2011.

Dr. Ou has confirmed that he meets the independence criteria as set out in Rule 5.09 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the "GEM") of the Stock Exchange (the "GEM Listing Rules").

Dr. Ou will hold office until the next following general meeting of the Company and if appointed by the shareholders thereat, will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. An appointment letter (the "Letter") has been entered into between the Company and Dr. Ou on 8 October 2015 for a period of three years. Pursuant to the Letter, Dr. Ou is entitled to a fixed director's fee of HK\$25,000 per month, which is determined by the Board upon the recommendation of the Remuneration Committee by reference to his experience and responsibilities in the Company and the prevailing market conditions and is subject to an annual review.

As at the date of this announcement, Dr. Ou does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong.

Dr. Ou has not held any directorship in any Hong Kong or overseas listed public companies in the last three years. Save as disclosed above, Dr. Ou does not have any relationship with any director, senior management or substantial or controlling shareholder(s) (as defined in the GEM Listing Rules) of the Company nor does he hold any position in the Company or any of its subsidiaries.

Dr. Ou has confirmed that there is no other information relating to him that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters which need to be brought to the attention of the shareholders of the Company in connection with his appointment.

The Board would like to extend its warmest welcome to Dr. Ou for joining the Board.

NUMBER OF INEDS AND MEMBERS OF BOARD COMMITTEES SATISFYING THE REQUIREMENTS UNDER THE GEM LISTING RULES AND TERMS OF REFERENCE OF REMUNERATION COMMITTEE

As disclosed in the Company's announcement dated 3 August 2015, 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 GEM Listing Rules.

Upon the resignation of Dr. Wong Kennedy Ying Ho 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.

Following the appointment of Dr. Ou as an INED, the Company complies with Rules 5.05(1) and 5.28 of the GEM Listing Rules and the terms of reference of the Remuneration Committee.

The Company will further take all necessary measures to re-comply with the requirement under Rule 5.05A of the GEM Listing Rules within three months from 12 July 2015. Further announcement(s) will be made by the Company in relation to the re-compliance with Rule 5.05A of the GEM Listing Rules as and when appropriate.

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

Hong Kong, 8 October 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

Dr. Ou Minggang

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) 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).