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C.P. Lotus Corporation

卜 蜂 蓮 花 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00121)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of C.P. Lotus Corporation (the “Company”) dated 17 November 2015 regarding (i) the re-designation of Mr. Li Wen Hai, an executive director of the Company, from Senior Vice Chairman and Chief Executive Officer to Executive Chairman and (ii) the appointment of Mr. Weng Hai Xin as Chief Executive Officer.

The Company wishes to clarify that, following such re-designation and appointment: -

1. Mr. Soopakij Chearavanont, Chairman of the Board of Directors of the Company (the “Board”), has continued to be the Chairman of the Board providing leadership to and overseeing the management of the Board, and performing the roles of the Chairman for the purposes of the Articles of Association of the Company, the Corporate Governance Code and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
2. Mr. Li Wen Hai, Executive Chairman of the Company, is responsible for overseeing the overall management of the business of the Company and its subsidiaries (the “C.P. Lotus Group”) and the implementation of the C.P. Lotus Group’s strategic development plans formulated by the Board; and
3. Mr. Weng Hai Xin, Chief Executive Officer of the Company, is responsible for the day-to-day management of the C.P. Lotus Group’s business within the strategic development plans of the Company overseen by Mr. Li Wen Hai as Executive Chairman.

By Order of the Board
Soopakij Chearavanont
Chairman

Hong Kong, 19 September 2016

As at the date of this announcement, the Board comprises ten executive directors, namely Mr. Soopakij Chearavanont, Mr. Li Wen Hai, Mr. Narong Chearavanont, Mr. Chan Yiu-Cheong, Ed, Mr. Michael Ross, Mr. Yang Xiaoping, Mr. Meth Jiaravanont, Mr. Suphachai Chearavanont, Mr. Umroong Sanphasitvong and Mr. Piyawat Titasattavorakul, and five independent non-executive directors, namely Mr. Viroj Sangsrit, Mr. Songkitti Jaggabatar, Mr. Itthaporn Subhawong, Mr. Prasobsook Boondech and Mr. Cheng Yuk Wo.