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Jin Bao Bao Holdings Limited
金寶寶控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01239)

(1) PROPOSED CHANGE OF COMPANY NAME; AND (2) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board proposes to change the English name of the Company from “Jin Bao Bao Holdings Limited” to “Teamway International Group Holdings Limited”, and the existing Chinese name of the Company being “金寶寶控股有限公司” will no longer be adopted.

The Proposed Change of Company Name is subject to (i) the passing of a special resolution by Shareholders approving the Proposed Change of Company Name at the EGM; and (ii) the Registrar approving the Proposed Change of Company Name, if any.

A circular containing, among other things, the information in relation to the Proposed Change of Company Name and a notice convening the forthcoming EGM will be despatched to the Shareholders as soon as practicable.

The Board also announces that with effect from 5 July 2017:

- Mr. Lam resigned as independent non-executive Director as he would like to devote more time to his personal commitments; and
- Ms. Bu has been appointed as independent non-executive Director.

(1) PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Directors**”) of Jin Bao Bao Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Jin Bao Bao Holdings Limited” to “Teamway International Group Holdings Limited”, and the existing Chinese name of the Company being “金寶寶控股有限公司” will no longer be adopted (the “**Proposed Change of Company Name**”).

The Proposed Change of Company Name is subject to (i) the passing of a special resolution by shareholders of the Company (the “**Shareholders**”) approving the Proposed Change of Company Name at the extraordinary general meeting of the Company (the “**EGM**”); and (ii) the Registrar of Companies in the Cayman Islands (the “**Registrar**”) approving the Proposed Change of Company Name, if any.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of entry of the new name of the Company on the register maintained by the Registrar. The Company will then carry out all necessary registration and/or filing procedures with the Registrar and the Company Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

The Board considers that the Proposed Change of Company Name will better reflect the future business plans and development of the Group. The Board believes that the new name can provide the Company with a more appropriate corporate image and identity which will benefit the Company's future business development and is in the best interests of the Company and the Shareholders as a whole.

Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Company's daily business operation and its financial position.

All the existing share certificates in issue bearing the present name of the Company shall, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to such Shares and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, the new share certificates of the Company will be issued only in the new name of the Company.

In addition, subject to the confirmation of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the stock short name for trading in the shares of the Company will also be changed after the Proposed Change of Company Name becoming effective.

General

At the EGM to be convened and held, a special resolution will be proposed for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing, among other things, information relating to the Proposed Change of Company Name, together with a notice of the EGM and the related proxy form, will be despatched to the Shareholders as soon as practicable.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the EGM, the effective date of the Proposed Change of Company Name and the new stock short name of the Company for trading on the Stock Exchange as and when appropriate.

(2) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 5 July 2017, Mr. Lam Chi Wai (“**Mr. Lam**”) has tendered his resignation as an independent non-executive Director as he would like to devote more time to his personal commitments. Subsequent to Mr. Lam’s resignation, Mr. Lam ceased to be the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”).

Mr. Lam has confirmed that (i) he has no claim against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to his resignation that should be brought to the attention of the Stock Exchange and the Shareholders.

The Board is pleased to announce that Ms. Bu Yanan (“**Ms. Bu**”) has been appointed as independent non-executive Director with effect from 5 July 2017.

Ms. Bu, aged 31, graduated from City University of Hong Kong with a Bachelor of Laws and has completed the Practising Certificate in Law programme to qualify for admission as a barrister of the High Court of Hong Kong in 2011. She is also an Accredited General and Family Mediator of the Hong Kong International Arbitration Centre and of the Hong Kong Mediation Accreditation Association, a fellow of Hong Kong Institute of Arbitrators, Ms. Bu has been in active practice at the Bar in various criminal and commercial matters and has extensive legal experience.

As at the date of this announcement, Ms. Bu has entered into a letter of appointment with the Company in relation to her appointment as an independent non-executive Director. The letter of appointment is determinable by either party serving on the other not less than three months’ written notice. She is subject to retirement at the next following annual general meeting of the Company, at which she will be eligible for re-election, and thereafter subject to retirement by rotation at least once every three years in accordance with the memorandum and articles of association of the Company. Pursuant to the terms of the letter of appointment entered into between the Company and Ms. Bu, she will be entitled to an annual remuneration of HK\$192,000 which is determined by the Board by reference to her experience, duties and responsibilities with the Company, the Company’s remuneration policy as well as prevailing market rates and will be subject to review by the Remuneration Committee from time to time.

Save as disclosed above, Ms. Bu (i) has not held any directorships in any public companies listed in Hong Kong or other major exchanges in the past three years; (ii) did not have or was not deemed to have any interest or short position (within the meaning of Part XV of the SFO) in any shares, underlying shares or debentures of the Company or its associated corporations; and (iii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) did not hold other positions within the Group. There is no information in relation to the appointment of Ms. Bu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of Listing Rules and there is no other matter in relation to the appointment of Ms. Bu that needs to be brought to the attention of the Shareholders.

The Board further announces that with effect from 5 July 2017, Ms. Bu has been appointed as the chairman of the Remuneration Committee, a member of the Audit Committee and the Nomination Committee.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lam for his invaluable contribution to the Company during his tenure of office and to express its warmest welcome to Ms. Bu for joining the Board.

By order of the Board
Jin Bao Bao Holdings Limited
Ngai Mei
Executive Director

Hong Kong, 5 July 2017

As at the date of this announcement, the Board comprises Mr. Ling Zheng, Mr. He Xiaoming, Ms. Ngai Mei and Ms. Xie Yan as executive Directors; Mr. Lee Chi Hwa, Joshua, Ms. Bu Yanan and Mr. Chan Chun Kau as independent non-executive Directors.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.