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**CHINA XLX FERTILISER LTD.**

**中國心連心化肥有限公司\***

*(Incorporated in Singapore with limited liability)*

**(Hong Kong Stock Code: 1866)**

**CHANGE OF NON-EXECUTIVE DIRECTORS AND  
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND  
NOMINATION COMMITTEE**

The Board announces the following changes in the directors of the Company with effect from 16 May 2018:

- (1) Mr. Lian Jie has resigned as a non-executive director;
- (2) Mr. Zheng Jiaqi has been appointed as a non-executive director; and
- (3) Mr. Li Hongxing has been appointed as an independent non-executive director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

**RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of China XLX Fertiliser Ltd. (the “**Company**”) announces that Mr. Lian Jie (“**Mr. Lian**”) has resigned as a non-executive director of the Company with effect from 16 May 2018 due to his intention to concentrate on his own business engagement.

Mr. Lian has confirmed that he has no disagreement with the Board and is not aware of any matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). Taking this opportunity, the Board would like to express its gratitude to Mr. Lian for his efforts and contributions to the Company during his tenure of office.

*\* for identification purpose only*

## APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Zheng Jiaqi (“**Mr. Zheng**”) has been appointed as a non-executive director of the Company with effect from 16 May 2018. The biographical details of Mr. Zheng are set out below:

Mr. Zheng, aged 34, currently serves as Managing Director at Primavera Capital Group (“**Primavera**”, a leading China-based investment firm managing multi-billions worth of Renminbi (“**RMB**”) and United States Dollar funds). He joined Primavera in 2010 as a founding member and sits on the board of a series of Primavera portfolio companies. Prior to joining Primavera, Mr. Zheng was at Investment Banking Department of China International Capital Corporation Limited from 2007 to 2010, working on both capital market transactions and mergers and acquisitions. Mr. Zheng received a Master in Finance from Lancaster Management School in 2006 and a Bachelor of Arts in Economics from The University of Manchester in 2005. Nitro Capital Limited (a company holding convertible bonds in the principal amount of approximately RMB207 million issued by the Company in 2011) is wholly-owned by Primavera Capital (Cayman) Fund I L.P., which in turn is within Primavera Capital Group.

Mr. Zheng has not held directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the appointment letter issued by the Company to Mr. Zheng, Mr. Zheng’s initial term of office is three years commencing on 16 May 2018, unless terminated by either party by giving to the other not less than three months’ prior notice in writing or in accordance with other terms of the appointment letter. He will not receive any remuneration for his appointment as a non-executive director of the Company. Mr. Zheng is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Company’s Constitution.

As far as the Board is aware, Mr. Zheng does not have any relationships with any directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company; and as at the date of this announcement, Mr. Zheng does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed above and as far as the Board is aware, there is no information on Mr. Zheng that is required to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Zheng’s appointment that need to be brought to the attention of the Shareholders.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board further announces that Mr. Li Hongxing (“**Mr. Li**”) has been appointed as an independent non-executive director of the Company and a member of each of the Company’s Audit Committee, Remuneration Committee and Nomination Committee with effect from 16 May 2018. The biographical details of Mr. Li are set out below:

Mr. Li, aged 42, has been the Managing Director of China Reform Overseas Hongkong Company Limited since 2016. Mr. Li served as the head of energy, mining and equipment (corporate finance) in CITIC CLSA Securities from 2010 to 2016; and an equity analyst of HSBC with a focus on Asian oil and chemicals from 2007 to 2010. Before that, Mr. Li had worked in BP Group, Dongguan Nokia Mobile Phones Co., Ltd. and PricewaterhouseCoopers China. Mr. Li received a Master of Business Administration from Australian Graduate School of Management in 2011 and a Bachelor of Arts in International Business from the Guangdong University of Foreign Studies in 1997.

Mr. Li has not held directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the appointment letter issued by the Company to Mr. Li, Mr. Li’s initial term of office is three years commencing on 16 May 2018, unless terminated by either party by giving to the other not less than three months’ prior notice in writing or in accordance with other terms of the appointment letter. Mr. Li is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Listing Rules and the Company’s Constitution.

Mr. Li is entitled to receive an annual director’s fee of 50,000 Singapore Dollars, which is determined by the Board with reference to his role, duties and experience and the Company’s remuneration policy.

As far as the Board is aware, Mr. Li does not have any relationships with any directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company; and as at the date of this announcement, Mr. Li does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed above and as far as the Board is aware, there is no information on Mr. Li that is required to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Li's appointment that need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Zheng and Mr. Li for joining the Board.

By Order of the Board  
**China XLX Fertiliser Ltd.**  
**Liu Xingxu**  
*Chairman*

Hong Kong, 16 May 2018

*As at the date of this announcement, the executive directors of the Company are Mr. Liu Xingxu, Mr. Zhang Qingjin and Ms. Yan Yunhua; the independent non-executive directors of the Company are Mr. Ong Kian Guan, Mr. Li Shengxiao, Mr. Ong Wei Jin and Mr. Li Hongxing; and the non-executive director of the Company is Mr. Zheng Jiaqi.*