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ZHI CHENG HOLDINGS LIMITED

智城控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8130)

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

The Board is pleased to announce that Ms. Zhu has been appointed as an executive director of the Company and Mr. Yeung has been appointed as an independent non-executive director, members of audit and remuneration committee of the Company with effect from 1 September 2015.

The board (the “**Board**”) of directors (the “**Directors**”) of Zhi Cheng Holdings Limited (the “**Company**”) is pleased to announce that Ms. Zhu Qi (“**Ms. Zhu**”) has been appointed as an executive director of the Company, Mr. Yeung Kwong Wai (“**Mr. Yeung**”) has been appointed as independent non-executive director, members of audit and remuneration committee of the Company with effect from 1 September 2015. The biographical details of Ms. Zhu and Mr. Yeung are as follows:

Ms. Zhu Qi

Ms. Zhu, aged 37, has over 10 years of experience in financial management and has experience in the operation and management of business enterprises. Ms. Zhu graduated from Donghua University with major in Business Administration and worked in Shanghai Dongrun International Trade Company Limited and Shanghai Fengtian Air Conditioning Compressor Manufacturing Company Limited in charge of financial operations.

Ms. Zhu has not entered into a service contract with the Company. In accordance with the bye-laws of the Company, Ms. Zhu is subject to retirement by rotation and re-election at the Company’s annual general meetings. Ms. Zhu will receive a director’s fee of HK\$600,000 per annum which is determined with reference to her duties and responsibilities with the Company, the Company’s performance and the prevailing market situation. The director’s fee for Ms. Zhu will be reviewed annually by the Board with reference to her duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Ms. Zhu has no interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Ms. Zhu is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meaning of the Rules Governing the Listing of the Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”)).

Ms. Zhu does not hold any other position in the Company or any subsidiaries of the Company nor any other directorship in listed public companies in the last three years. There is no further information relating to Ms. Zhu’s appointment that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter in relation to the appointment of Ms. Zhu that needs to be brought to the attention of the shareholders of the Company.

Mr. Yeung Kwong Wai

Mr. Yeung, aged 42, graduated from Concordia University, Montreal, Canada in 1997 with major in Accounting. Mr. Yeung is a member of the Hong Kong Institute of Certified Public Accountants, the American Institute of Certified Public Accountants, and is also a Chartered Financial Analyst (CFA) charterholder. Mr. Yeung had worked for the Audit Department for Deloitte and Ernst & Young for a total of 5 years. He acted as a Financial Controller and Company Secretary for Huafeng Textile International Group Limited from September 2003 to June 2005 and also acted as a Company Secretary for Hembly International Holdings Limited from November 2005 to July 2008. After that, he had been a director in medium-sized local accounting firms in Hong Kong for over 5 years. In all, Mr. Yeung has over 16 years’ professional experience in the fields of auditing, accounting and company secretary.

Mr. Yeung has not entered into a service contract with the Company. In accordance with the bye-laws of the Company, Mr. Yeung is subject to retirement by rotation and re-election at the Company’s annual general meetings. Mr. Yeung will receive a Director’s fee of HK\$120,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation. The Director’s fee for Mr. Yeung will be reviewed annually by the Board with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Mr. Yeung has no interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Yeung is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meaning of the GEM Listing Rules).

Mr. Yeung does not hold any other position in the Company or any subsidiaries of the Company nor any other directorship in listed public companies in the last three years. There is no further information relating to Mr. Yeung’s appointment that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter in relation to the appointment of Mr. Yeung that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Ms. Zhu and Mr. Yeung in joining the Company.

By Order of the Board
Zhi Cheng Holdings Limited
Lien Wai Hung
Chairman

Hong Kong, 1 September 2015

As of the date of this announcement, the executive Directors are Mr. Lien Wai Hung, Mr. Wei Shu Jun, Mr. Mao Hua Feng and Ms. Zhu Qi; the independent non-executive Directors are Mr. Chong Yiu Kan, Sherman, Ms. Feng Lei, Ms. Chan Wing Yan, Carman and Mr. Yeung Kwong Wai.

This announcement, for which the Directors collectively and individually accept full responsibilities, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement here or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.zhicheng-holdings.com.

* for identification purposes