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RIVERA (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 281)

CHANGES OF DIRECTORSHIP AND CHAIRMAN OF THE BOARD

The board of directors (the “Board”) of Rivera (Holdings) Limited (the “Company”) hereby announces that effective from 7th March, 2014:

- (1) Mr Ding Lei has resigned as an executive director of the Company and has therefore ceased to act as the Chairman of the Board of the Company; and
- (2) Mr Chen Ganjin has been appointed an executive director of the Company and been elected as the Chairman of the Board of the Company.

RESIGNATION OF DIRECTOR AND CHAIRMAN OF THE BOARD

Mr Ding Lei has resigned from the post of the president of Shanghai Zhangjiang Hi-Tech Park Development Co., Ltd. (“Zhangjiang Hi-Tech”), a substantial shareholder of the Company, due to a change in job assignment. Accordingly, he has tendered his resignation as an executive director of the Company and has therefore ceased to act as the Chairman of the Board of the Company upon resignation. Mr Ding has confirmed that there is neither disagreement with the Board of the Company nor are there other matters relating to his resignation that need to be brought to the attention of shareholders of the Company.

The Board of the Company would like to express its appreciation to Mr Ding for his contributions to the Company during his tenure of office.

APPOINTMENT OF AN EXECUTIVE DIRECTOR AND ELECTION OF CHAIRMAN OF THE BOARD

Mr Chen Ganjin (“Mr Chen”), aged 45, graduated from Xi’an Jiaotong University with a bachelor’s degree majoring in thermal energy and power engineering in power station and achieved a Master of Business Administration degree of China Europe International Business School. During the period from June 2010 to October 2013, he took up respective posts of the assistant to president, chief operating officer and vice president of Shanghai Electric Group Company Limited, a company listed on the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). During the period from January 2013 to October 2013, Mr Chen also acted as the chief executive and vice secretary of the party committee of Shanghai Electric Heavy Industry Group, as well as the president of Shanghai Heavy Machinery Plant Co., Ltd..

From October and November 2013 respectively, Mr Chen has been appointed as the secretary of the party committee and the general manager of Shanghai Zhangjiang (Group) Co., Ltd., one of the substantial shareholders of the Company. Mr Chen has also been appointed as president of Zhangjiang Hi-Tech, a company listed on the Shanghai Stock Exchange and one of the substantial shareholders of the Company, since February 2014 while Mr Gu Yiwei, another executive director of the Company, is the general manager of Zhangjiang Hi-Tech. In addition, Mr Chen acts as the vice secretary of the party committee and the executive vice director of the Management Committee of Shanghai Zhangjiang Hi-Tech Park. He has also been appointed a non-executive director and a member of the nomination committee of MicroPort Scientific Corporation, a company listed on the Stock Exchange, since December 2013.

Save as disclosed above, Mr Chen does not hold any position with the Company or other members of the Group, or any directorship in any listed companies in the last three years, nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. In addition, he does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Chen is not appointed for any specific term of office. However, according to the Articles of Association of the Company, he will retire and be eligible for re-election at the next annual general meeting of the Company and if so re-elected, will be subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company.

The Company has not entered into any service contract with Mr Chen and no director's remuneration is fixed for him.

Save as disclosed above, the Board of the Company is not aware of any other information relating to Mr Chen to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange or any other matters that need to be brought to the attention of the shareholders of the Company.

The Company would like to welcome Mr Chen to join the Board of the Company.

By Order of the Board of
RIVERA (HOLDINGS) LIMITED
Lee Yuen Han
Company Secretary

Hong Kong, 7th March, 2014

As at the date of this announcement, the Board of the Company comprises five executive directors who are Mr Chen Ganjin (Chairman), Madam Hsu Feng, Mr Tong Albert, Mr Gu Yiwei and Madam Xu Mei; one non-executive director who is Mr Sung Tze-Chun; and three independent non-executive directors who are Mr Liang Jung-chi, Mr Zhang Hong Bin and Mr Sit Hing Kwok.