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## **ALLIED CEMENT HOLDINGS LIMITED**

**聯合水泥控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1312)**

### **APPOINTMENT OF CHAIRMAN; APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board of Company announces that, with effect from 24 July 2014:

- (1) Mr. Huang Yu, an Executive Director of the Company, has been appointed as the Chairman of the Company and Chairman of each of the Executive Committee, Nomination Committee and Share Dealing Committee of the Company;
- (2) Mr. Ng Qing Hai, the Managing Director of the Company, resigned as Chairman of each of the Executive Committee and Share Dealing Committee, and will remain as a member of each of the Executive Committee and Share Dealing Committee of the Company;
- (3) Mr. Cheng Kin Chung resigned as an independent non-executive director and Chairman of each of the Audit Committee, Remuneration Committee, Nomination Committee and Credit and Risks Management Committee of the Company;
- (4) Ms. Doris Yang Yan Tung resigned as an independent non-executive director and a member of each of the Audit Committee, Remuneration Committee, Nomination Committee and Credit and Risks Management Committee of the Company;
- (5) Mr. Zhang Ruibin has been appointed as an independent non-executive director and Chairman of the Remuneration Committee, and a member of each of the Audit Committee, Nomination Committee and Credit and Risks Management Committee of the Company; and
- (6) Mr. Li Shujie has been appointed as an independent non-executive director and Chairman of the Credit and Risks Management Committee and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

## APPOINTMENT OF CHAIRMAN

The board of directors (the “**Board**”) of Allied Cement Holdings Limited (the “**Company**”) announces that Mr. Huang Yu, an Executive Director of the Company, has been appointed as the Chairman of the Company with effect from 24 July 2014.

Mr. Huang Yu (“**Mr. Huang**”), aged 45, holds a master degree from University of Greenwich. He is the chairman of the board of directors of Shenzhen Huakong Seg Co., Ltd.\* (深圳華控賽格股份有限公司), a company listed on the Shenzhen Stock Exchange. Mr. Huang is currently the senior vice president of Tsinghua Holdings Co., Ltd.\* (清華控股有限公司), the chairman of the board of directors of Shenzhen Warranty Assets Management Co., Ltd.\* (深圳市華融泰資產管理有限公司), the chairman of supervision committee of Penghua Fund Management Co., Ltd.\* (鵬華基金管理有限公司) and an Executive Director of the Company. Save as disclosed above, Mr. Huang does not hold any other directorship in listed public companies in Hong Kong or overseas during the last three years.

Mr. Huang has no designated length of service with the Company but will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company or any other applicable laws from time to time whereby he shall vacate his office. The remuneration package of Mr. Huang shall remain unchanged.

As at the date of this announcement, Mr. Huang is deemed to have corporate interest in 370,000,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”) (Chapter 571 of the Laws of Hong Kong). Mr. Huang holds 83.4% interest in Shenzhen Aorongxin Investment Development Co., Ltd.\* (深圳市奧融信投資發展有限公司) which in turn indirectly holds 100% interest in China Health Management Investment Limited, being one of the substantial shareholders of the Company.

Save as disclosed above, Mr. Huang does not have any relationship with any other director, senior management, substantial or controlling shareholder of the Company nor has he any interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Huang is also not aware of any other matters that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) or any other matters that need to be brought to the attention of the shareholders (“**Shareholders**”).

## APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board of the Company announces that, with effect from 24 July 2014:

- (1) Mr. Cheng Kin Chung (“**Mr. Cheng**”) resigned as an independent non-executive director and Chairman of each of the Audit Committee, Remuneration Committee, Nomination Committee and Credit and Risks Management Committee of the Company;
- (2) Ms. Doris Yang Yan Tung (“**Ms. Yang**”) resigned as an independent non-executive director and a member of each of the Audit Committee, Remuneration Committee, Nomination Committee and Credit and Risks Management Committee of the Company;
- (3) Mr. Zhang Ruibin (“**Mr. Zhang**”) has been appointed as an independent non-executive director and Chairman of the Remuneration Committee, and a member of each of the Audit Committee, Nomination Committee and Credit and Risks Management Committee of the Company;

- (4) Mr. Li Shujie (“**Mr. Li**”) has been appointed as an independent non-executive director and Chairman of the Credit and Risks Management Committee and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company;
- (5) Mr. Huang, an Executive Director of the Company, has been appointed as Chairman of each of the Executive Committee, Nomination Committee and Share Dealing Committee of the Company; and
- (6) Mr. Ng Qing Hai, the Managing Director of the Company, resigned as Chairman of each of the Executive Committee and Share Dealing Committee and will remain as a member of each of the Executive Committee and Share Dealing Committee of the Company.

Each of Mr. Cheng and Ms. Yang has confirmed that he or she has no disagreement with the Company and the Board, and that there are no other matters relating to his or her resignation that need to be brought to the attention of the Shareholders.

### **Mr. Zhang Ruibin**

Mr. Zhang, aged 42, holds a PhD degree in economics from Xiamen University. He was a research fellow at Renmin University of China and a research fellow, senior economist, researcher, certified public accountant (CPA) and certified treasury professional (CTP) at the People’s Bank of China. He was successively engaged in teaching, research and financial practices at the headquarter of People’s Bank of China, Shenzhen Stock Exchange, Shenzhen Development Bank, Xinjiang Securities Company Limited and Guizhou University of Finance and Economics. He has been awarded the first prize of National Statistics Outstanding Achievements in Scientific Research, research project second prize by Securities Association of China and key project third prize by the People’s Bank of China.

Mr. Zhang is currently a professor at School of Finance of Guizhou University of Finance and Economics (formerly the dean of School of Finance), an external director of Moutai Group Company Limited, an independent director of Panjiang Shuidian Guizhou Panjiang Refined Coal Company Limited (SH600395), an independent director of Guizhou Shuicheng Mining (Group) Company and an executive director of China Financial Engineering Annual Conference. Mr. Zhang does not hold any other directorship in listed public companies in Hong Kong or overseas during the last three years.

Mr. Zhang entered into an appointment letter with the Company for a service term of three years. He will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the articles of association or any other applicable laws from time to time whereby he shall vacate his office. Mr. Zhang is entitled to a Director’s fee of HK\$10,000 and a service fee of HK\$79,500 per annum which were determined by the Board and shall be subject to the approval by the Shareholders. The Director’s fee and service fee are determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Zhang does not have any relationship with any other director, senior management, substantial or controlling shareholder of the Company nor has he any interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Zhang is also not aware of any other matters that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders.

## **Mr. Li Shujie**

Mr. Li, aged 47, holds a master degree from Beijing Normal University.

Mr. Li was a manager in Shenzhen Branch of Fullgoal Fund Management Company during the period from 2006 to 2009 and he was responsible for funds sales in Guangdong, Guangxi, Hunan, Hubei, Yunnan, Guizhou, Sichuan, Fujian, and Hainan etc. He later became a director of department of private and corporate services of Haitong International (Hong Kong) Group Company and vice general manager of Fortune China Financial Holdings Limited. He is a general manager of sales department of Fullgoal Fund Management Company Limited since December 2013. Mr. Li does not hold any other directorship in listed public companies in Hong Kong or overseas during the last three years.

Mr. Li entered into an appointment letter with the Company for a service term of three years. He will be subject to retirement and re-election at the annual general meetings of the Company in accordance with the articles of association or any other applicable laws from time to time whereby he shall vacate his office. Mr. Li is entitled to a Director's fee of HK\$10,000 and a service fee of HK\$79,500 per annum which were determined by the Board and shall be subject to the approval by the Shareholders. The Director's fee and service fee are determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Li does not have any relationship with any other director, senior management, substantial or controlling shareholder of the Company nor has he any interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Li is also not aware of any other matters that are required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Cheng and Ms. Yang to the Company during their terms of service and to welcome Mr. Zhang and Mr. Li on their new appointment.

By Order of the Board  
**Allied Cement Holdings Limited**  
**Huang Yu**  
Chairman

Hong Kong, 24 July 2014

*As the date of this announcement, the Board comprises three executive directors, namely Mr. Huang Yu (Chairman), Mr. Ng Qing Hai (Managing Director) and Mr. Deng Jin Guang and three independent non-executive directors, namely Mr. Chan Sze Chung, Mr. Zhang Ruibin and Mr. Li Shujie.*

\* *for identification purpose only*