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寶業集團股份有限公司

BAOYE GROUP COMPANY LIMITED*

(a joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 2355)

**SUPPLEMENTAL ANNOUNCEMENT REGARDING THE
APPOINTMENT OF DIRECTORS AND SUPERVISOR**

Reference is made to the announcement (the “**Announcement**”) of Baoye Group Company Limited* (the “**Company**”) dated 25 August 2014 in relation to, among other things, the appointment of Mr. Li Wangrong (“**Mr. WR Li**”) and Ms. Liang Jing (“**Ms. Liang**”) as independent non-executive directors (the “**Director**”) of the Company and Mr. Xiao Jianmu (“**Mr. Xiao**”) as an independent supervisor of the supervisory committee of the Company. In addition to the information disclosed in the Announcement, the board of directors of the Company would like to supplement as follows:

- (a) the emoluments of Mr. WR Li as an independent non-executive Director is RMB50,000 per annum;
- (b) the emoluments of Ms. Liang as an independent non-executive Director is RMB50,000 per annum; and
- (c) the emoluments of Mr. Xiao as an independent supervisor is RMB50,000 per annum.

Each of Mr. WR Li, Ms. Liang and Mr. Xiao has entered into an appointment letter with the Company whereby each of their emoluments as mentioned above is determined by the Board with reference to his/her duties, responsibilities and the prevailing market conditions.

By order of the Board
Baoye Group Company Limited*
Pang Baogen
Chairman

Zhejiang Province, the PRC
27 August 2014

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Pang Baogen, Mr. Gao Lin, Mr. Gao Jiming, Mr. Gao Jun and Mr. Jin Jixiang; one non-executive Director, namely Mr. Fung Ching, Simon; and three independent non-executive Directors, namely Mr. Chan Yin Ming, Dennis, Mr. Li Wangrong and Ms. Liang Jing.

** For identification purpose only*