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## HUABAO INTERNATIONAL HOLDINGS LIMITED

華寶國際控股有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock code: 00336)

### APPOINTMENT OF PRESIDENT

The Board announces that in order to cope with the requirement for long-term strategic planning and business development of the Company, the senior management structure of the Company has been adjusted by adding a position of President under Chief Executive Officer. The senior management structure comprises of Chairwoman of the Board, Chief Executive Officer and President. Mr. XIA Li Qun has taken up the position of President of the Company with effect from 19 September 2014. Mr. Xia will continue to serve as the Executive Director, Chief Financial Officer and a member of Remuneration Committee of the Company. Ms. CHU Lam Yiu continues to serve as the Chairwoman of the Board, Chief Executive Officer, Executive Director and the chairwoman of Nomination Committee of the Company.

After the adjustment of senior management structure, Ms. Chu acts as Chairwoman of the Board (responsible for the management of Board operation and development of the Group's strategic planning) and Chief Executive Officer (responsible for important management and business decisions making of the Company); Mr. Xia, in addition to his previous duties, will be responsible for the daily operational management of the Group after his appointment as President. Mr. Xia will report to the Chief Executive Officer directly.

The Board believes that the above adjustment of senior management structure is in line with and beneficial to the long-term strategic planning and business development of the Company. The Board also considers that Mr. Xia is the appropriate person to act as President and believes he has the ability and can effectively perform such duties as daily operational management of the Company.

### APPOINTMENT OF PRESIDENT

The board of directors (the “**Board**”) of Huabao International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) announces that in order to cope with the requirement for long-term strategic planning and business development of the Company, the senior management structure of the Company has been adjusted by adding a position of President under Chief Executive Officer (“**CEO**” or “**Chief Executive Officer**”) <sup>(Note)</sup>. The senior management structure comprises of Chairwoman of the Board, CEO and President. Mr. XIA Li Qun (“**Mr. Xia**”) has taken up the position of President of the Company with effect from 19 September 2014. Mr. Xia will continue to serve as the Executive Director, Chief Financial Officer and a member of Remuneration Committee of the Company. Ms. CHU Lam Yiu (“**Ms. Chu**”) continues to serve as the Chairwoman of the Board, CEO, Executive Director and the chairwoman of Nomination Committee of the Company.

After the adjustment of senior management structure, Ms. Chu acts as Chairwoman of the Board (responsible for the management of Board operation and development of the Group's strategic planning) and CEO (responsible for important management and business decisions making of the Company); Mr. Xia, in addition to his previous duties, will be responsible for the daily operational management of the Group after his appointment as President. Mr. Xia will report to the CEO directly.

*The biographical details of Mr. XIA Li Qun are set out as follows:*

Mr. XIA Li Qun, aged 48, acts as Executive Director, President (appointed with effect from 19 September 2014), Chief Financial Officer and a member of Remuneration Committee of the Company, served as a member of the Board since September 2006. Mr. Xia has been serving the Group for many years and managed different business sectors of the Group. Mr. Xia was the Executive Vice President of the Company before appointing as President, he also acts as director and legal representative of certain subsidiaries of the Company (details of which are set out in the 2013-14 annual report of the Company) and is familiar with the overall operation of the Group.

Mr. Xia holds a Bachelor's degree in economics and is a certified accountant, certified tax specialist and certified appraiser in China. Mr. Xia has over 20 years of financial and corporate management experience. He previously worked in domestic accounting firms in China and was a senior management member of a foreign invested enterprise in China. Mr. Xia is currently the honorary chairman of the Shanghai Food Additive Trade Association.

Except for holding 5,250,000 shares of the Company, Mr. Xia does not hold interest in any other securities of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Xia confirmed that he does not hold any directorship with other company listed in any recognized stock exchange in the last three years and he does not have any relationship with any other director, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company; and Mr. Xia does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong and he does not hold any other position with the Company and/or any of its subsidiaries.

Pursuant to the director's service contract entered into between Mr. Xia and the Company, the amount of basic director's remuneration of Mr. Xia is HK\$6,000,000 per annum. Mr. Xia is entitled to an annual discretionary bonus and share options that may be granted under the share option scheme of the Company, which are determined by the Board from time to time with reference to his duties and responsibility with the Company, the market benchmark and performance of the Group, subject to approval by the shareholders at annual general meeting of the Company. The directorship of Mr. Xia is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

To the best knowledge, information and belief of the Board, and as confirmed by Mr. Xia, save as disclosed in this announcement, there is no information required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Xia as the President of the Company.

The Board believes that the above adjustment of senior management structure is in line with and beneficial to the long-term strategic planning and business development of the Company. The Board also considers that Mr. Xia is the appropriate person to act as President and believes he has the ability and can effectively perform such duties as daily operational management of the Company.

*Note: The original description of Chief Executive Officer in Chinese「總裁」has now been aligned to describe as「首席執行官」.*

By Order of the Board  
**Huabao International Holdings Limited**  
**POON Chiu Kwok**  
*Executive Director*

Hong Kong, 19 September 2014

*As at the date of this announcement, the Board comprises four executive directors, namely Ms. CHU Lam Yiu (Chairwoman and CEO), Messrs. XIA Li Qun, POON Chiu Kwok, WANG Guang Yu, one non-executive director, namely Mr. LAM Ka Yu and four independent non-executive directors, namely Dr. DING Ningning, Mr. LEE Luk Shiu, Ms. MA Yun Yan and Mr. WU Chi Keung.*

\* *For identification purposes only*