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V1 GROUP LIMITED

第一視頻集團有限公司

(formerly known as VODone Limited 第一視頻集團有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 82)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Prof. Gong Zhankui has been appointed as an independent non-executive director as well as the chairman of corporate governance committee and member of audit committee, remuneration committee and nomination committee of the Company with effect from 28 November 2014.

Reference is made to the announcement of V1 Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 13 October 2014 in respect of the Company failing to meet the requirements under Rules 3.10(1), 3.21 and 3.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) following the passing away of Mr. Wang Zhichen, an independent non-executive director as well as the chairman of corporate governance committee and member of audit committee, remuneration committee and nomination committee of the Company, on 8 October 2014.

The board of directors (the “**Board**”) of the Company is pleased to announce that Professor Gong Zhankui (“**Prof. Gong**”) has been appointed as an independent non-executive director as well as the chairman of corporate governance committee and member of audit committee, remuneration committee and nomination committee of the Company with effect from 28 November 2014.

Prof. Gong Zhankui, aged 65, holds the master degree of economics from Wuhan University and the doctoral degree of economics from Nankai University. He is now a professor of Nankai University.

Prof. Gong served as the executive vice-president of the Research Institute of China Asia-Pacific Economic Cooperation (“APEC”), director of APEC Study Center of Nankai University, professor of Jilin University, vice-president of Institute of Asia-Pacific Studies, council member of China Society of World Economics and China National Committee for Pacific Economic Cooperation, World Economy Expert conferred by Tianjin Municipality, correspondence expert reviewer of National Social Science Projects, expert reviewer of China Scholarship Council and China International Trade Achievements, editorial board member of Asia-Pacific Economic Review, Journal of Contemporary Asia-Pacific Studies and Nankai Journal.

Saved as disclosed above, Prof. Gong did not hold any other directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or had other major appointment and qualification and does not hold any other positions with the Company or other members of the Group.

Prof. Gong has entered into a service agreement with the Company. He has a fixed term of three years of Director’s service with the Company. Prof. Gong’s directorship with the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws. Prof. Gong’s total annual emolument was HK\$138,924 which was determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the position.

According to the bye-laws, Prof. Gong will hold office until the next general meeting of the Company at which he will be eligible for re-election.

Prof. Gong does not have any relationships with other directors, senior management, substantial or controlling shareholders of the Company, and does not have any interests in the shares of the Company within the meanings of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Prof. Gong has confirmed that he meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

Saved as disclosed above, there is no information which is discloseable nor is/was Prof. Gong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Prof. Gong that need to be brought to the attention of the shareholders as at the date of this announcement.

Following the appointment of Prof. Gong, the Company has complied with the requirements of having minimum number of independent non-executive directors under Rule 3.10(1), having minimum number of members of audit committee under Rule 3.21 and remuneration committee comprising a majority of independent non-executive directors under Rule 3.25 of the Listing Rules.

The Board would like to take this opportunity to welcome Prof. Gong to join the Company.

By Order of the Board
V1 Group Limited
ZHANG Lijun
Chairman

Hong Kong, 28 November 2014

As at the date of this announcement, the directors of the Company are:

Executive directors:

Dr. ZHANG Lijun (*Chairman*)

Ms. WANG Chun

Independent non-executive directors:

Dr. LOKE Yu (*alias LOKE Hoi Lam*)

Prof. GONG Zhankui

Mr. WANG Linan