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**BIRMINGHAM INTERNATIONAL HOLDINGS LIMITED**  
**伯明翰環球控股有限公司**

*(Receivers Appointed)*

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

**(Stock Code: 2309)**

**RESIGNATION OF DIRECTORS,  
REMOVAL OF DIRECTORS,  
SUSPENSION OF DIRECTORS' DUTIES,  
CHANGE OF CHAIRMAN,  
RESIGNATION OF VICE-CHAIRMAN,  
CHANGE OF MEMBERS OF AUDIT, NOMINATION AND  
REMUNERATION COMMITTEES,  
INVESTIGATION BY RECEIVERS  
AND  
APPOINTMENT OF EXECUTIVE DIRECTORS, CHIEF EXECUTIVE OFFICER  
AND INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Receivers announce that:

- (1) Mr. Cheung Shing tendered his resignation as an executive Director and the chairman of the Board, and a member of each of the nomination committee and remuneration committee of the Company, all with effect from 9 March 2015;
- (2) Mr. Ma Shui Cheong tendered his resignation as an executive Director and the vice-chairman of the Board, the chief executive officer and the managing director of the Company, and as directors of all other members of the Group except for BCFC and BCP, all with effect from 9 March 2015;
- (3) Mr. Chen Liang tendered his resignation as an executive Director and as a director of a member of the Group, all with effect from 9 March 2015;
- (4) Mr. Panagiotis Pavlakis tendered his resignation as an executive Director with effect from 9 March 2015, but he remains as a director in each of BCFC and BCP;

- (5) Mr. Gao Shi Kui tendered his resignation as an independent non-executive Director, and a member of each of the audit committee, nomination committee and remuneration committee of the Company, all with effect from 9 March 2015;
- (6) Mr. Liu Enxue tendered his resignation as an independent non-executive Director, and a member of each of the audit committee, nomination committee and remuneration committee of the Company, all with effect from 9 March 2015;
- (7) Mr. Li Hanguo tendered his resignation as an independent non-executive Director, and a member of each of the audit committee, nomination committee and remuneration committee of the Company, all with effect from 9 March 2015;
- (8) Mr. Peter Pannu has been removed as an executive Director with effect from 9 March 2015;
- (9) Mr. Chan Shun Wah has been removed as an executive Director and as directors of all other members of the Group, all with effect from 9 March 2015;
- (10) Mr. Cheung Kwai Nang has been suspended from his duties as an executive Director with effect from 9 March 2015;
- (11) Mr. Wong Ka Chun, Carson has been suspended from his duties as an independent non-executive Director, the chairman of each of the audit committee, nomination committee and remuneration committee of the Company, all with effect from 9 March 2015;
- (12) Mr. Liu Yiu Keung Stephen has been appointed as an executive Director and chairman of the Board, all with effect from 9 March 2015;
- (13) Mr. Yen Ching Wai David has been appointed as an executive Director and as the chief executive officer of the Company, all with effect from 9 March 2015;
- (14) Ms. Koo Chi Sum has been appointed as an executive Director with effect from 9 March 2015;
- (15) Mr. Cheung Yuk Ming has been appointed as an independent non-executive Director, the chairman of the audit committee of the Company, and a member of each of the nomination committee and remuneration committee of the Company, all with effect from 9 March 2015;
- (16) Mr. Law Pui Cheung has been appointed as an independent non-executive Director, the chairman of the remuneration committee of the Company, and a member of each of the audit committee and nomination committee of the Company, all with effect from 9 March 2015; and
- (17) Mr. Lai Hin Wing Henry Stephen has been appointed as an independent non-executive Director, the chairman of the nomination committee of the Company, and a member of each of the audit committee and remuneration committee of the Company, all with effect from 9 March 2015.

The Receivers announce the following.

## **RESIGNATION OF EXECUTIVE AND INDEPENDENT NON-EXECUTIVE DIRECTORS**

### **Mr. Cheung Shing**

Mr. Cheung Shing tendered his resignation as an executive Director and the chairman of the Board, and a member of each of the nomination committee and remuneration committee of the Company, all with effect from 9 March 2015 as he would like to devote more time to his other business commitments.

Mr. Cheung Shing confirms that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise, has no disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders.

### **Mr. Ma Shui Cheong (“Mr. Ma”)**

Mr. Ma tendered his resignation as an executive Director and as the vice-chairman of the Board, and the chief executive officer and the managing director of the Company, and as directors in all other members of the Group except for BCFC and BCP, all with effect from 9 March 2015 as he would like to devote more time to his other personal commitments.

Mr. Ma confirms that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise, has no disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders.

### **Mr. Chen Liang (“Mr. Chen”)**

Mr. Chen tendered his resignation as an executive Director and as a director of a member of the Group, all with effect from 9 March 2015.

Mr. Chen confirms that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise, has no disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders.

### **Mr. Panagiotis Pavlakis (“Mr. Pavlakis”)**

Mr. Pavlakis tendered his resignation as an executive Director with effect from 9 March 2015, but he remains as a director in each of BCFC and BCP.

Mr. Pavlakis confirms that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise, has no disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders.

**Mr. Gao Shi Kui (“Mr. Gao”)**

Mr. Gao tendered his resignation as an independent non-executive Director, and a member of each of the audit committee, nomination committee and remuneration committee of the Company, all with effect from 9 March 2015 as he would like to devote more time to his other business commitments.

Mr. Gao confirms that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise; has no disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders.

**Mr. Liu Enxue (“Mr. Liu”)**

Mr. Liu tendered his resignation as an independent non-executive Director, and a member of each of the audit committee, nomination committee and remuneration committee of the Company, all with effect from 9 March 2015 due to his advanced age and health reasons.

Mr. Liu confirms that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise; has no disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders.

**Mr. Li Hanguo (“Mr. Li”)**

Mr. Li tendered his resignation as an independent non-executive Director, and a member of each of the audit committee, nomination committee and remuneration committee of the Company, all with effect from 9 March 2015 as he would like to devote more time to his other business commitments.

Mr. Li confirms that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise; has no disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders.

**REMOVAL OF EXECUTIVE DIRECTORS**

**Mr. Peter Pannu**

Mr. Peter Pannu has been removed as an executive Director with effect from 9 March 2015 pursuant to the powers exercised by the Receivers under the Order granted by the Court on 16 February 2015.

### **Mr. Chan Shun Wah**

Mr. Chan Shun Wah has been removed as an executive Director and as directors of all other members of the Group, all with effect from 9 March 2015 pursuant to the powers exercised by the Receivers under the Order granted by the Court on 16 February 2015.

### **SUSPENSION OF DUTIES OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTORS**

#### **Mr. Cheung Kwai Nang**

Mr. Cheung Kwai Nang has been suspended from his duties as an executive Director with effect from 9 March 2015 pursuant to the powers exercised by the Receivers under the Order granted by the Court on 16 February 2015.

#### **Mr. Wong Ka Chun, Carson (“Mr. Wong”)**

Mr. Wong has been suspended from his duties as an independent non-executive Director, the chairman of each of the audit committee, nomination committee and remuneration committee of the Company, all with effect from 9 March 2015 pursuant to the powers exercised by the Receivers under the Order granted by the Court on 16 February 2015.

### **INVESTIGATION BY RECEIVERS**

The Receivers are conducting investigation into the affairs of the Company and will update the Shareholders and the Stock Exchange with respect to any further developments concerning the said investigation as and when appropriate.

### **APPOINTMENT OF EXECUTIVE DIRECTORS, CHIEF EXECUTIVE OFFICER AND INDEPENDENT NON-EXECUTIVE DIRECTORS**

#### **Mr. Liu Yiu Keung Stephen (“Mr. Stephen Liu”)**

Mr. Stephen Liu has been appointed as an executive Director and the chairman of the Board, all with effect from 9 March 2015.

Mr. Stephen Liu, aged 55, has been working with Ernst & Young for over 30 years since 1983. Mr. Stephen Liu is currently one of the joint and several Receivers of the Company pursuant to an Order of the High Court dated 16 February 2015. Mr. Stephen Liu was admitted as an associate member of the Institute of Chartered Secretaries and Administrators in 1987 and as an associate member of The Hong Kong Institute of Chartered Secretaries in 1994.

There is no service contract entered into between the Company and Mr. Stephen Liu. Mr. Stephen Liu has no fixed term of service with the Company. Mr. Stephen Liu will hold office until his release as receiver of the Company. Mr. Stephen Liu will not be entitled to any Directors' fee.

Mr. Stephen Liu has not held directorship in any other listed companies in Hong Kong in the last three years. Mr. Stephen Liu has not held any other position with the Company or other members of the Group. Mr. Stephen Liu does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company. Mr. Stephen Liu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

The Receivers are not aware of any information in relation to the appointment of Mr. Stephen Liu that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

**Mr. Yen Ching Wai David (“Mr. Yen”)**

Mr. Yen has been appointed as an executive Director and the chief executive officer of the Company, and as directors of certain subsidiaries of the Company, all with effect from 9 March 2015.

Mr. Yen, aged 44, has been working with Ernst & Young for over 20 years. Mr. Yen is currently one of the joint and several Receivers of the Company pursuant to an Order of the High Court dated 16 February 2015. Mr. Yen is also a member of the American Institute of Certified Public Accountants since 2003, has been a member of the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) since 2003 and a fellow member of the HKICPA since 2011.

There is no service contract entered into between the Company and Mr. Yen. Mr. Yen has no fixed term of service with the Company. Mr. Yen will hold office until his release as receiver of the Company. Mr. Yen will not be entitled to any Directors' fee.

Mr. Yen has not held directorship in any other listed companies in Hong Kong in the last three years. Mr. Yen has not held any other position with the Company or other members of the Group. Mr. Yen does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company. Mr. Yen does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

The Receivers are not aware of any information in relation to the appointment of Mr. Yen that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

**Ms. Koo Chi Sum (“Ms. Koo”)**

Ms. Koo has been appointed as an executive Director with effect from 9 March 2015.

Ms. Koo, aged 40, has been working with Ernst & Young for over 15 years. Ms. Koo is currently one of the the joint and several Receivers of the Company pursuant to an Order of the High Court dated 16 February 2015. Ms. Koo was admitted as a Certified Practising Accountant by Certified Practising Accountants Australia in 2003 and as fellow member by the HKICPA in 2010.

There is no service contract entered into between the Company and Ms. Koo. Ms. Koo has no fixed term of service with the Company. Ms. Koo will hold office until her release as receiver of the Company. Ms. Koo will not be entitled to any Directors' fee.

Ms. Koo has not held directorship in any other listed companies in Hong Kong in the last three years. Ms. Koo has not held any other position with the Company or other members of the Group. Ms. Koo does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company. Ms. Koo does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

The Receivers are not aware of any information in relation to the appointment of Ms. Koo that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

**Mr. Cheung Yuk Ming (“Mr. Cheung”)**

Mr. Cheung has been appointed as an independent non-executive Director, the chairman of audit committee of the Company, and a member of each of the nomination committee and remuneration committee of the Company, all with effect from 9 March 2015.

Mr. Cheung, aged 62, holds a Master Degree in Business Administration awarded by the University of East Asia, Macau in 1987 and completed courses on construction management, New York bar exam, development and financing in the mining industry, petroleum economics and petroleum risk management conducted by the China University of Geosciences in Beijing, the School of Law of the Pace University in New York, the Institute of Civil Engineering Surveyors (United Kingdom) and other associations. Mr. Cheung is a member of the HKICPA, the Hong Kong Institute of Bankers, the Institute of Internal Auditors (United States), the Institute of Chartered Accountants (England and Wales), the Chartered Institute of Arbitrators (United Kingdom) and the Hong Kong Securities Institute. Mr. Cheung is also a member of trade associations including the Construction Management Association of America, the Society of Construction Law (Hong Kong), the Hong Kong Economic Association and the Canadian Institute of Mining, Metallurgy and Petroleum.

Prior to June 2009, Mr. Cheung worked at the Hong Kong Government, the Overseas Trust Bank Group, PriceWaterhouse and other organizations. Since January 2005, Mr. Cheung has been appointed an executive director of Lawrence CPA Limited. Mr. Cheung had been appointed as an independent non-executive director of Metallurgical Corporation of China Ltd., a state-owned enterprise (HKSE stock code: 1618) since 2009 and retired together with four other directors in October 2014 on change of the board membership under Chinese corporate governance regulation.

Mr. Cheung had been an independent non-executive director of EPI (Holdings) Limited (HKSE stock code: 689) since June 2011 and retired in July 2013 on change of executive management of the company. From March 2010 up to the present, Mr. Cheung has been an independent non-executive director of TravelSky Technology Limited (HKSE stock code: 696), a state-owned enterprise, and as the chairman of its audit committee and member of its remuneration and evaluation committee.

There is no service contract entered into between the Company and Mr. Cheung. Mr. Cheung has no fixed term of service with the Company. Mr. Cheung will hold office until the next annual general meeting of the Company and will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Cheung will be entitled to Directors' fee to be determined by the remuneration committee of the Company with reference to Mr. Cheung's duties and responsibilities in the Company and the market benchmark.

Other than mentioned above, Mr. Cheung has not held directorship in any other listed companies in Hong Kong in the last three years. Mr. Cheung has not held any other position with the Company or other members of the Group. Mr. Cheung does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

The Receivers are not aware of any information in relation to the appointment of Mr. Cheung that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

#### **Mr. Law Pui Cheung (“Mr. Law”)**

Mr. Law has been appointed as an independent non-executive Director, the chairman of the remuneration committee of the Company, and a member of each of the audit committee and nomination committee, all with effect from 9 March 2015.

Mr. Law, aged 59, was admitted as a fellow member of the HKICPA in 1993, a fellow member of The Chartered Association of Certified Accountants in 1990, a fellow member of the Hong Kong Institute of Directors in 2011, an associate member of the Institute of Chartered Accountants in England & Wales (the “ICAEW”) in 2005 and subsequently as a fellow member of the ICAEW, a member of Macau Society of Certified Practising Accountants in 1995 and a member of the Hong Kong Securities and Investment Institute in 2012. Mr. Law is currently a holder of practicing certificate issued by the HKICPA. Mr. Law currently is a partner of Li, Tang, Chen & Co., a fully-fledged and well established practicing certified public accountants firm which has been operated for over 50 years in Hong Kong.



There is no service contract entered into between the Company and Mr. Law. Mr. Law has no fixed term of service with the Company. Mr. Law will hold office until the next annual general meeting of the Company and will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Law will be entitled to a Directors' fee to be determined by the remuneration committee of the Company with reference to Mr. Law's duties and responsibilities in the Company and the market benchmark.

Mr. Law has not held directorship in any other listed companies in Hong Kong in the last three years. Mr. Law has not held any other position with the Company or other members of the Group. Mr. Law does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company. Mr. Law does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

The Receivers are not aware of any information in relation to the appointment of Mr. Law that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and any matter that needs to be brought to the attention of the Shareholders.

**Mr. Lai Hin Wing Henry Stephen (“Mr. Henry Lai”)**

Mr. Henry Lai has been appointed as an independent non-executive Director, the chairman of the nomination committee of the Company, and a member of each of the audit committee and remuneration committee of the Company, all with effect from 9 March 2015.

Mr. Henry Lai, aged 58, is a partner of Messrs. P. C. Woo & Co., a firm of solicitors and notaries in Hong Kong, and has been practicing in the legal field for nearly thirty-three years. He was graduated from The University of Hong Kong with a bachelor of law degree. He was admitted as a solicitor in Hong Kong, England and Wales and the State of Victoria, Australia. Mr. Henry Lai is a Notary Public and a China Appointed Attesting Officer in Hong Kong. He is a non-executive director of Richfield Group Holdings Limited (HKSE stock code: 183).

There is no service contract entered into between the Company and Mr. Henry Lai. Mr. Henry Lai has no fixed term of service with the Company. Mr. Henry Lai will hold office until the next annual general meeting of the Company and will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Henry Lai will be entitled to Directors' fee to be determined by the remuneration committee of the Company with reference to Mr. Henry Lai's duties and responsibilities in the Company and the market benchmark.

Other than mentioned above, Mr. Henry Lai has not held directorship in any other listed companies in Hong Kong in the last three years. Mr. Henry Lai has not held any other position with the Company or other members of the Group. Mr. Henry Lai does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company. Mr. Henry Lai does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

The Receivers are not aware of any information in relation to the appointment of Mr. Henry Lai that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The Receivers would like to express its gratitude to Mr. Cheung Shing, Mr. Ma, Mr. Chen, Mr. Pavlakis, Mr. Gao, Mr. Liu and Mr. Li for their valuable contributions to the Company during their tenure of office and also extend its warmest welcome to Mr. Stephen Liu, Mr. Yen, Ms. Koo, Mr. Cheung, Mr. Law and Mr. Henry Lai.

## **DEFINITIONS**

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

“BCFC”	Birmingham City Football Club Plc., being a subsidiary of the Company and wholly and directly owned by BCP
“BCP”	Birmingham City Plc., being a direct subsidiary of, and 96.64% owned by, the Company
“Board”	the board of Directors
“Company”	Birmingham International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Receivers”	Messrs. Stephen Liu Yiu Keung, David Yen Ching Wai and Koo Chi Sum all of Ernst & Young Transactions Limited of 62th Floor, One Island East, 18 Westlands Road, Island East, Hong Kong
“Shareholders”	person(s) whose name(s) appear in the register of members of the Company as the holder(s) of Shares
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

For and on behalf of  
**Birmingham International Holdings Limited**  
**(Receivers Appointed)**  
**Stephen Liu Yiu Keung, David Yen Ching Wai and Koo Chi Sum**  
*Joint and Several Receivers*

Hong Kong, 9 March 2015

*As at the date of this announcement, the Board comprises 8 Directors, namely Mr. Liu Yiu Keung Stephen, Mr. Yen Ching Wai David, Ms. Koo Chi Sum and Mr. Cheung Kwai Nang as executive Directors; Mr. Cheung Yuk Ming, Mr. Law Pui Cheung, Mr. Lai Hin Wing Henry Stephen and Mr. Wong Ka Chun, Carson as independent non-executive Directors.*