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NATIONAL UNITED RESOURCES HOLDINGS LIMITED

國家聯合資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 254)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE IN COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The Board announces the following changes of the Company with effect from 16 March 2015:

1. the resignation of Mr. Chow Hiu Tung as an independent non-executive Director and he ceased to be the chairperson and a member of each of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee; and
2. the appointment of Mr. Lai Ho Man, Dickson as an independent non-executive Director and the chairperson and a member of each of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee.

The board (the “**Board**”) of directors (the “**Director(s)**”) of National United Resources Holdings Limited (the “**Company**”) hereby announces the following changes of the Company with effect from 16 March 2015:

1. Mr. Chow Hiu Tung (“**Mr. Chow**”) has resigned as an independent non-executive Director as he would like to devote more time to his own business. Upon Mr. Chow’s resignation, he ceased to be the chairperson and a member of each of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee of the Company; and
2. Mr. Lai Ho Man, Dickson (“**Mr. Lai**”) has been appointed as an independent non-executive Director, the chairperson and a member of each of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee of the Company.

Resignation of Independent Non-Executive Director

Mr. Chow confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its appreciation to Mr. Chow for his valuable contribution to the Company during his tenure in office.

Appointment of Independent Non-Executive Director

The biographical details of Mr. Lai are as follows:

Mr. Lai, aged 41, has over 18 years of experience in financial management and auditing. Since November 2013, Mr. Lai has served as an independent non-executive director of Han Tang International Holdings Limited (stock code: 1187), shares of which are listed on the Main Board of the Stock Exchange. Mr. Lai is also the chief financial officer and company secretary of Hosa International Limited (stock code: 2200), shares of which are listed on the Main Board of the Stock Exchange starting from February 2011 and is primarily responsible for its overall financial affairs. During the period from December 2003 to March 2011, Mr. Lai worked for several listed and private companies including AsiaAlum Group, Brigantine Services Limited (the subgroup of Maersk Group), CITIC Pacific Ltd etc. During the period from September 1996 to October 2003, Mr. Lai worked as an assistant manager in KPMG, where he was mainly responsible for the external auditing, initial public offering and due diligence projects of financial institution sector. Mr. Lai graduated from Hong Kong Polytechnic University with a degree of Bachelor of Arts in Accountancy in November 1996. Mr. Lai also received a master’s degree in business administration from the University of Birmingham in 2008. He is a fellow member of the Hong Kong Institute of Certified Public Accountants. He is also a member of the Taxation Institute of Hong Kong. Save as aforesaid, Mr. Lai did not hold any directorship in other listed public companies in the past three years.

Mr. Lai has entered into a letter of appointment with the Company for an initial term of three (3) years commencing on 16 March 2015. Mr. Lai is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Pursuant to the terms of the letter of appointment, Mr. Lai is entitled to a Director's fee of HK\$15,000 per month which is determined with reference to the prevailing market conditions and his time, effort and expertise to be exercised on the Group's affairs and the Company's remuneration policy.

As at the date of this announcement, Mr. Lai (i) does not have any other position with the Company or its subsidiaries; (ii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; and (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Lai that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Lai for joining the Board.

By Order of the Board
National United Resources Holdings Limited
Yang Fan
Chairman

Hong Kong, 16 March 2015

As at the date of this announcement, the executive Directors are Mr. Yang Fan (Chairman), Mr. Lo Ka Wai, Mr. Feng Yongming and Mr. Tang Lap Chin, Richard; the non-executive Director is Ms. Mou Ling and the independent non-executive Directors are Mr. Wang Qun, Dr. Yang Zhi Shu and Mr. Lai Ho Man, Dickson.