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GOOD FELLOW RESOURCES HOLDINGS LIMITED

金威資源控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 109)

(1) PROPOSED CHANGE OF COMPANY NAME

(2) PROPOSED CHANGE OF DIRECTORS

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from “Good Fellow Resources Holdings Limited” to “Good Resources Holdings Limited” and adopt the new Chinese name “天成國際集團控股有限公司” to replace “金威資源控股有限公司” for identification purpose only. The proposed Change of Company Name is subject to the fulfilment of the conditions set out in the paragraphs headed “Conditions for the Change of Company Name” in this announcement.

PROPOSED CHANGE OF DIRECTORS

The Company proposes the following changes to the Board members:

Subject to the shareholders’ approval in the forthcoming SGM and with effect from the conclusion of the SGM:

- (1) Mr. Wu be appointed as an executive Director and the Chairman of the Board;
- (2) Ms. Zheng be appointed as an executive Director;
- (3) Mr. Lu be appointed as an executive Director;
- (4) Mr. Liu be appointed as a non-executive Director;
- (5) Mr. Fraker be appointed as an independent non-executive Director;
- (6) Mr. Sánchez be appointed as an independent non-executive Director; and
- (7) Ms. Kwan be appointed as an independent non-executive Director.

Also, with effect from the conclusion of the SGM:

- (1) Mr. Ng be re-designated from an executive Director to a non-executive Director and Mr. Ng will resign as the Chairman of the Company;
- (2) Mr. Lo be re-designated from an Executive Director to a non-executive Director and Mr. Lo will resign as the Vice Chairman and Managing Director of the Company;
- (3) Mr. Law will resign as an independent non-executive Director, the Chairman of the Audit Committee, Remuneration Committee and General Committee of the Company and member of the Nomination Committee of the Company; and
- (4) Ms. Xu will resign as an independent non-executive Director and member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

GENERAL

A circular containing, among other things, (i) information relating to the proposed Change of Company Name; (ii) information relating to the proposed changes of Directors as well as various committees of the Board; and (iii) a notice convening the SGM, will be despatched to Shareholders as soon as practicable.

The Company will make further announcement on the effective date of the proposed Change of Company Name and the consequential change of the stock short name of the Company upon the proposed Change of Company Name becoming effective.

PROPOSED CHANGE OF COMPANY NAME

The Board of Directors (the “**Board**”) of Good Fellow Resources Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the name of the Company from “Good Fellow Resources Holdings Limited” to “Good Resources Holdings Limited”, and adopt the new Chinese name “天成國際集團控股有限公司” to replace “金威資源控股有限公司” for identification purpose only (the “**Change of Company Name**”).

Conditions of the Change of Company Name

The proposed Change of Company Name is subject to (i) the passing of a special resolution by shareholders of the Company (the “**Shareholders**”) approving the Change of Company Name at the forthcoming special general meeting (“**SGM**”); and (ii) the Registrar of Companies in Bermuda approving the change of the English name of the Company.

Subject to the satisfaction of the above conditions, the Change of Company Name will take effect from the date of entry of the new English name of the Company on the register maintained by the Registrar of Companies in Bermuda. The Company will carry out all necessary registration and/or filing procedures with the Registrar of Companies in Bermuda and the Companies Registry in Hong Kong.

Reasons for the Change of Company Name

The Board considers that the Change of Company Name will provide the Company with a new corporate image and to reflect the Company's strategy to diversify the business of the Group.

The Board believes that the new company name can provide the Company with a fresh identity and image which will benefit the Company's future business development and is in the interest of the Company and its Shareholders as a whole.

Effects on the Change of Company Name

The Change of Company Name will not affect any of the rights of Shareholders or the Company's daily business operation and its financial position.

The Change of Company Name will be effective from the date of entry of the new name of the Company on the register maintained by the Registrar of Companies in Bermuda.

Thereafter, share certificates of the Company will be issued in the new name of the Company. However, all existing share certificates in issue bearing the existing name of the Company will, after the Change of Company Name has become effective, continue to be effective as documents of title to and be valid for trading, settlement, and registration and delivery purposes.

There will not be any arrangement for the exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

PROPOSED CHANGE OF DIRECTORS

The Company proposes the following changes to the Board members:

Subject to the Shareholders' approval in the SGM and with effect from the conclusion of the SGM:

- (1) Mr. Wu Shen Chun ("**Mr. Wu**") be appointed as an executive Director and the Chairman of the Board;
- (2) Ms. Zheng Yan ("**Ms. Zheng**") be appointed as an executive Director;
- (3) Mr. Lu Sheng ("**Mr. Lu**") be appointed as an executive Director;
- (4) Mr. Liu Hai ("**Mr. Liu**") be appointed as a non-executive Director;

- (5) Mr. Ford Fraker (“**Ambassador Fraker**”) be appointed as an independent non-executive Director;
- (6) Mr. Francisco Sánchez (“**Mr. Sánchez**”) be appointed as an independent non-executive Director; and
- (7) Ms. Kwan Shan (“**Ms. Kwan**”) be appointed as an independent non-executive Director.

Also, with effect from the conclusion of the SGM:

- (1) Mr. Ng Leung Ho (“**Mr. Ng**”) be re-designated from an executive Director to a non-executive Director. Mr. Ng will resign as the Chairman of the Board and be appointed as a Life Honorary Chairman of the Company;
- (2) Mr. Lo Wan Sing (“**Mr. Lo**”) be re-designated from an executive Director to a non-executive Director and Mr. Lo will resign as the Vice Chairman and Managing Director of the Company;
- (3) Mr. Law Wai Fai (“**Mr. Law**”) will resign as an independent non-executive Director, the Chairman of the Audit Committee, Remuneration Committee and General Committee and member of the Nomination Committee; and
- (4) Ms. Xu Lei (“**Ms. Xu**”) will resign as an independent non-executive Director and member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

(A) PROPOSED APPOINTMENTS

Appointment of Mr. Wu

Mr. WU Shen Chun, Sonny (伍伸俊), aged 47, is a founding partner and managing director of GSR Ventures (“**GSR**”). Mr. Wu focuses on investments in the semiconductors, new materials, and new energy sectors. He has made extensive investments related to LED technology, and is an active board member for SunSun Lighting, LatticePower, ShineOn, Boston Power and SMIT. For the last 5 years, Mr. Wu helped secure more than US\$2 billion capital for GSR and helped a number of companies for industrial and capital expansion as well as localization in industrial parks such as Changzhou, Liyang (Jiangsu Province) and Tianjin. Prior to joining GSR, Mr. Wu held key executive positions at Nortel Networks and led the investment in Shanghai ASMC (HKEX: 3355) in 1994. He served as managing director for Guangdong Nortel Telecom Corp. since 1997. Mr. Wu graduated from the University of British Columbia in May 1991 with a barchehor degree in engineering physics and from the Massachusetts Institute of Techology (Sloan Fellow) in June 2001 with a master degree in business administration.

Save as disclosed herein, Mr. Wu did not hold any other directorships in listed public companies in the last three years preceding the date of this announcement and has not held any other positions with the Group.

It is expected that Mr. Wu will enter into a service contract in respect of his appointment as an executive Director with the Company which will be effective from the date of the SGM for a term of three years subject to the retirement and re-election provisions in the Bye-laws of the Company. The remuneration of Mr. Wu shall be determined by the Company's Remuneration Committee in accordance with the remuneration policy of the Company.

As at the date of this announcement, Mr. Wu is interested in 1,000,000,000 shares of the Company, and save as disclosed herein, Mr. Wu 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) (the "SFO"). Mr. Wu has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Wu which is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") or any matter that needs to be brought to the attention of the Shareholders.

Appointment of Ms. Zheng

Ms. ZHENG Yan (鄭燕), aged 45, has been the chairman of Tiancheng International Auctioneer Limited since 2011. Ms. Zheng has been focusing on auction industry for years. Ms. Zheng graduated from Auckland University of Technology with a bachelor degree in international hospitality management in 2007.

Save as disclosed herein, Ms. Zheng did not hold any other directorships in listed public companies in the last three years preceding the date of this announcement and has not held any other positions with the Group.

It is expected that Ms. Zheng will enter into a service contract in respect of her appointment as an executive Director with the Company which will be effective from the date of the SGM for a term of three years subject to the retirement and re-election provisions in the Bye-laws of the Company. The remuneration of Ms. Zheng shall be determined by the Company's Remuneration Committee in accordance with the remuneration policy of the Company.

As at the date of this announcement, Ms. Zheng does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Ms. Zheng is the sister of controlling Shareholder of the Company.

Save as disclosed above, there is no other matter concerning the proposed appointment of Ms. Zheng which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

Appointment of Mr. Lu

Mr. LU Sheng (盧晟), aged 42, graduated from Jiangxi University of Finance and Economics with a bachelor degree in economics in July 1995. He received a master degree in accounting from Research Institute for Fiscal Science, Ministry of Finance in July 1998, and a doctor degree in management from Chinese Academy of Social Science in July 2004. Mr. Lu has 17 years of experience in finance and investment. He worked as general manager in the finance and marketing department of Huaxia Bank from March 2012 to March 2015, and the investment department of Huaxia Bank from September 2007 to February 2012. Prior to joining Huaxia Bank, he worked at the investment department of Guolian Securities where he served as vice president from 2005 to August 2007, as general manager from 2004 to 2005, and as deputy general manager from 2002 to 2004.

Save as disclosed herein, Mr. Lu did not hold any other directorships in listed public companies in the last three years preceding the date of this announcement and has not held any other positions with the Group.

It is expected that Mr. Lu will enter into a service contract in respect of his appointment as an executive Director with the Company which will be effective from the date of the SGM for a term of three years subject to the retirement and re-election provisions in the Bye-laws of the Company. The remuneration of Mr. Lu shall be determined by the Company's Remuneration Committee in accordance with the remuneration policy of the Company.

As at the date of this announcement, Mr. Lu does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Lu has no relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Lu which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

Appointment of Mr. Liu

Mr. LIU Hai (劉海), aged 31, graduated from Shanghai Jiao Tong University with a B.S. degree in electronic engineering in July 2005. He received a M.S. degree in electrical engineering from Seoul National University in June 2007, and a MBA degree from MIT Sloan School of Management in June 2011. Prior to joining the Company, Mr. Liu joined GSR in 2011 as a partner, with a focus on investments in the clean energy, mobile internet and healthcare sectors. Mr. Liu led the investments including LatticePower,

Boston-Power, GreenApple, Purple-Health and Aerofarms. He has participated in operations for the LED portfolio companies of GSR. He is also deeply involved in the acquisition of 80.1% stake of Philips Lumileds by GSR GO Scale Capital, and the acquisition of 59% stake of Lattice Power by Shunfeng International Clean Energy Limited (HK:01165). Prior to joining GSR, Mr. Liu held senior position at the mobile division of Samsung Electronics in Seoul, South Korea. He has rich experience in the wireless, telecommunications, and semiconductor sectors, in disciplines ranging from hardware/software architecture design, to supply chain management, to sales and marketing for major telecom carriers in Latin America and China. He is a member of Samsung's Global Genius Scholarship Program.

Save as disclosed herein, Mr. Liu did not hold any other directorships in listed public companies in the last three years preceding the date of this announcement and has not held any other positions with the Group.

It is expected that Mr. Liu will enter into a service contract in respect of his appointment as a non-executive Director with the Company which will be effective from the date of the SGM for a term of three years subject to the retirement and re-election provisions in the Bye-laws of the Company. The remuneration of Mr. Liu shall be determined by the Company's Remuneration Committee in accordance with the remuneration policy of the Company.

As at the date of this announcement, Mr. Liu is interested in 30 million shares of the Company, and save as disclosed herein, Mr. Liu does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Liu has no relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Liu which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

Appointment of Ambassador Fraker

Mr. Ford FRAKER, aged 66, has over 35 years of experience in banking, finance and investments in the Middle East. Ambassador Fraker is currently a senior advisor for the Middle East with Bank of America Merrill Lynch and he also serves as president of the Middle East Policy Council in Washington, DC, the United States ("U.S."). He is a member of the Board of Directors of Berger Group Holdings, Morristown, NJ, and vice chairman of the Board of Trustees of the International College in Beirut. Ambassador Fraker began his career with Chemical Bank New York from 1972 to 1979 in New York, Lebanon, UAE and Bahrain finishing as Vice President/Regional Manager for the bank's Bahrain office. In 1979, he joined Saudi International Bank (JP Morgan affiliate) where he spent 12 years as Head of the Middle East, Banking and Credit and serving on the bank's Managing Committee. In 1993, Ambassador Fraker worked as managing director

at MeesPierson Investment Finance Limited and he was responsible for overseeing investments with the European and Middle Eastern institutional and private investors base. In 1996, he co-founded and served as managing director and Chairman of Trinity Group Limited which he remains active with. From April 2007 to April 2009, Mr. Fraker served as U.S. Ambassador to the Kingdom of Saudi Arabia, spanning both the George W. Bush and Barack H. Obama administrations. From 2009 to 2013, he was a senior advisor to Kohlberg Kravis Roberts & Co. (KKR) serving as Chairman of KKR Middle East and North Africa, and CEO of KKR Saudi Ltd.

Save as disclosed herein, Ambassador Fraker did not hold any other directorships in listed public companies in the last three years preceding the date of this announcement and has not held any other positions with the Group.

It is expected that Ambassador Fraker will enter into a service contract in respect of his appointment as an independent non-executive Director with the Company which will be effective from the date of the SGM for a term of three years subject to the retirement and re-election provisions in the Bye-laws of the Company. The remuneration of Ambassador Fraker shall be determined by the Company's Remuneration Committee in accordance with the remuneration policy of the Company.

As at the date of this announcement, Ambassador Fraker does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Ambassador Fraker has no relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Save as disclosed above, there is no other matter concerning the proposed appointment of Ambassador Fraker which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

Appointment of Mr. Sánchez

Mr. Francisco J. SANCHEZ, aged 55, served as Under Secretary for International Trade at the U.S. Department of Commerce from March, 2010 to November, 2013, a post to which he was nominated in 2009 by President Barack Obama. As the top trade and investment emissary for U.S., Mr. Sánchez was one of the architects of President Obama's National Export Initiative (NEI) and helped companies expand around the world. During the Clinton Administration, he served as the Assistant Secretary for Aviation and International Affairs at the U.S. Department of Transportation. He also served in the White House as a Special Assistant to President Clinton, and Chief of Staff to the Special Envoy to the Americas. Mr. Sánchez has decades of experience as an international business consultant and negotiation strategist, founding CNS in 2001 and still serving as its Chairman. He has been serving as a director at Archer Daniels Midland (NYSE: ADM) since May 2014. Mr. Sánchez also serves on the board of counselors for McLarty Associates, and until recently, served on the board of directors for the Overseas Private Investment Corporation (OPIC). He is a non-resident fellow at The Brookings Institute and is a member of the Council of Foreign Relations. Mr.

Sánchez has been awarded the National Point of Light Award and the Governor's Point of Light Award for Outstanding Community Service. He was also named one of the 100 Most Influential Hispanics by Hispanic Business Magazine and one of the top Hispanics nationwide by Poder Magazine.

Save as disclosed herein, Mr. Sánchez did not hold any other directorships in listed public companies in the last three years preceding the date of this announcement and has not held any other positions with the Group.

It is expected that with effect from the date of SGM, Mr. Sánchez will enter into a service contract in respect of his appointment as an independent non-executive Director with the Company which will be effective from the date of the SGM for a term of three years subject to the retirement and re-election provisions in the Bye-laws of the Company. The remuneration of Mr. Sanchez shall be determined by the Company's Remuneration Committee in accordance with the remuneration policy of the Company.

As at the date of this announcement, Mr. Sánchez does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Sánchez has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Sánchez which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

Appointment of Ms. Kwan

Ms. KWAN Shan (關山), aged 43, has more than 17 years of experience in the accounting and finance field in listed companies. Ms. Kwan holds a Bachelor's Degree in Accountancy from Hong Kong Polytechnic University and is a fellow member of the Association of Chartered Certified Accountants. Ms. Kwan is currently a company secretary of Yueshou Environmental Holdings Limited (stock code: 1191), whose securities are listed on Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Ms. Kwan is an independent non-executive director of Far East Holdings International Limited (a company listed on Main Board of the Stock Exchange, stock code: 36).

Save as disclosed herein, Ms. Kwan did not hold any other directorships in listed public companies in the last three years preceding the date of this announcement and has not held any other positions with the Group.

It is expected that with effect from the date of SGM, Ms. Kwan will enter into a service contract in respect of her appointment as an independent non-executive Director with the Company which will be effective from the date of the SGM for a term of three years subject to the retirement and re-election provisions in the Bye-laws of the Company. The remuneration of Ms. Kwan shall be determined by the Company's Remuneration Committee in accordance with the remuneration policy of the Company.

As at the date of this announcement, Ms. Kwan is interested in 620,000 shares of the Company and save as disclosed herein, Ms. Kwan does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Ms. Kwan has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter concerning the proposed appointment of Ms. Kwan which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

(B) RE-DESIGNATION

The Board announces that each of Mr. Ng and Mr. Lo will be re-designated from an executive Director to a non-executive Director to due to work reallocation with effect from the date of SGM.

Re-designation of Mr. Ng

Mr. NG Leung Ho (吳良好), aged 64, was previously an executive Director and Chairman of the Company and a member of each of the Remuneration Committee, Nomination Committee and General Committee of the Company from 14 June 2007 to 10 November 2008. He was appointed as non-executive Director and Chairman of the Company on 8 September 2009 and re-designated to executive Director and member of each of the Remuneration Committee, Nomination Committee and General Committee of the Company on 30 September 2009. He is also the director of certain subsidiaries of the Company. He had also been the chairman and an executive director of China Grand Forestry Green Resources Group Limited, the shares of which are listed on the Main Board of the Stock Exchange. Mr. Ng has more than 37 years of experience in the field of apparel business. Mr. Ng is currently a JP and a member of the Chinese People's Political Consultative Conference, with a Silver Bauhinia Star (SBS) awarded on 1st July, 2011 by the Government of Hong Kong.

Save as disclosed herein, Mr. Ng did not hold any other directorships in listed public companies in the last three years preceding the date of this announcement and has not held any other positions with the Group.

It is expected that with effect from the date of SGM, Mr. Ng will enter into a service contract in respect of his re-designation as a non-executive Director with the Company which will be effective from the date of the SGM for a term of three years subject to the retirement and re-election provisions in the Bye-laws of the Company. The remuneration of Mr. Ng shall be determined by the Company's Remuneration Committee in accordance with the remuneration policy of the Company.

As at the date of this announcement, Mr. Ng is interested in 1,006,741,882 shares of the Company. Save as disclosed herein, Mr. Ng does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Ng has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Ng which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

Re-designation of Mr. Lo

Mr. LO Wan Sing, Vincent (盧溫勝), aged 68, was appointed as an independent non-Executive Director of the Company on 3 July 2007 and re-designated as an executive Director and Chairman of the Board and appointed as member of the General Committee on 10 November 2008. Mr. Lo was re-designated as Vice-Chairman of the Board on 8 September 2009 and appointed as Managing Director, a member of the Remuneration Committee, Nomination Committee and General Committee of the Company on 1 March 2011. He was previously the Chairman of Remuneration Committee, and member of each of Audit Committee and Nomination Committee of the Company from 3 July 2007 to 10 November 2008. He is also the director of certain subsidiaries of the Company. Mr. Lo is also an independent non-Executive Director of Xinyi Solar Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange. He has more than 30 years of experience in the field of jewelry and property investment. He is currently the president of Plateria Jewelry Limited and Kwok Cheong Ind. Limited, and also the managing director of Hong Kong New Century Real Estate Limited. He is a member of the 10th, 11th and 12th Chinese People's Political Consultative Conference, with a Bronze Bauhinia Star (BBS) awarded on 1st July, 2011 by the Government of Hong Kong.

Save as disclosed herein, Mr. Lo did not hold any other directorships in listed public companies in the last three years preceding the date of this announcement and has not held any other positions with the Group.

It is expected that with effect from the date of SGM, Mr. Lo will enter into a service contract in respect of his re-designation as a non-executive Director with the Company which will be effective from the date of the SGM for a term of three years subject to the retirement and re-election provisions in the Bye-laws of the Company. The remuneration of Mr. Lo shall be determined by the Company's Remuneration Committee in accordance with the remuneration policy of the Company.

As at the date of this announcement, Mr. Lo is interested in 49,900,000 shares of the Company and save as disclose herein, Mr. Lo does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Lo has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Lo which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

(C) RESIGNATION

Resignation of Mr. Law

With effect from the conclusion of the SGM, Mr. Law will resign as an independent non-executive Director due to other business engagement. As part of his proposed resignation, Mr. Law will resign from the respective office as the chairman of the Audit Committee, Remuneration Committee and General Committee of the Company and a member of the Nomination Committee, with effect from the conclusion of the SGM.

Mr. Law has confirmed that there is no disagreement between him and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Mr. Law for his valuable contributions to the Group during his tenure of office.

Resignation of Ms. Xu

With effect from the conclusion of the SGM, Ms. Xu will resign as an independent non-executive Director due to pursuit of other business opportunities. As part of her proposed resignation, Ms. Xu will resign from the respective office a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company, with effect from the conclusion of the SGM.

Ms. Xu has confirmed that there is no disagreement between him and the Board and there is no matter relating to her resignation that needs to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Ms. Xu for his valuable contributions to the Group during his tenure of office.

The Board considers that the abovementioned changes of Board members are in line with the operation of the Board and such changes are beneficial to the Company's overall business development as a whole.

GENERAL

A circular containing, among other things, (i) information relating to the proposed Change of Company Name; (ii) information relating to the proposed changes of Directors as well as various committees of the Board; and (iii) a notice convening the SGM, will be despatched to Shareholders as soon as practicable.

The Company will make further announcement on the effective date of the proposed Change of Company Name and the consequential change of the stock short name of the Company upon the proposed Change of Company Name becoming effective.

By Order of the Board
Good Fellow Resources Holdings Limited
Chan Chi Ming, Tony
Company secretary

Hong Kong, 22 May 2015

As at the date of this announcement, (i) the executive directors of the Company are Mr. Ng Leung Ho and Mr. Lo Wan Sing, Vincent; and (ii) the independent non-executive directors of the Company are Mr. Law Wai Fai, Mr. Chau On Ta Yuen and Ms. Xu Lei.

** for identification purposes only*