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## **CHAOYUE GROUP LIMITED**

**超越集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00147)**

### **APPOINTMENT OF DIRECTORS**

The Board is pleased to announce that with effect from 23 September 2016:

- (1) Mr. Luo Feng has been appointed as an executive Director and the Chairman of the Company;
- (2) Ms. Li Na has been appointed as an executive Director of the Company;
- (3) Mr. Chan Siu Tat has been appointed as an independent non-executive Director of the Company and as a member of each of the audit committee, the remuneration committee and the nomination committee of the Company.

### **APPOINTMENT OF NEW DIRECTORS**

The Board is pleased to announce that Mr. LUO Feng (“**Mr. Luo**”) has been appointed as an executive Director and the Chairman of the Company with effect from 23 September 2016; Ms. LI Na (“**Ms. Li**”) has been appointed as an executive Director of the Company also with effect from 23 September 2016; and Mr. CHAN Siu Tat (“**Mr. Chan**”) has been appointed as an independent non-executive Director of the Company and as a member of each of the audit committee, the remuneration committee and the nomination committee of the Company, all with effect from 23 September 2016. The biographical details of Mr. Luo, Ms. Li and Mr. Chan are as follows:

## **Executive Directors**

**Mr. Luo**, 43 years old, founder of 億贊普(北京)科技有限公司 (IZP (Beijing) Technology Ltd.\*) (together with its subsidiaries and related companies known as the IZP Group (“**IZP Group**”)), has devoted himself to the technological, financial and trade facilitation innovations for the “one belt and one road” program. Mr. Luo is also a director of two subsidiaries of the Company, namely International Business Settlement Limited and UAB “Globebill Lithuania”. He is a forerunner creating the next generation international settlement and clearing network, using advanced finance technology to build a financial highway for countries along the “one belt and one road”, and promoting the upgrade and development of the global financial infrastructure. In the past four years Mr. Luo has been a member of the MBA Education Supervising Committee of the Graduate School of CAS. He founded the IZP Group in 2008. Mr. Luo has been invited on many occasions to attend high level strategic seminars convened by state leaders, and was a speaker representing Chinese entrepreneurs at the 2013 WTO conference’s opening ceremony.

Mr. Luo has entered into a letter of appointment with the Company pursuant to which his initial term of service shall commence from 23 September 2016. Mr. Luo shall be entitled to receive a director’s fee of HK\$80,000 per month which is determined by the Board by reference to the duties and responsibilities undertaken by him as a director of the Company. In accordance with the bye-laws of the Company, Mr. Luo will hold office until the next annual general meeting of the Company and will then be eligible for re-election; thereafter he will be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since his last re-election.

Save as disclosed above, as at the date of this announcement, Mr. Luo (i) does not currently hold any other position with the Company and its subsidiaries, (ii) does not have any relationship with any other Directors, senior management, or substantial or controlling shareholders of the Company, (iii) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of his appointment, and (iv) does not have any interest in any shares, underlying shares and debentures 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”).

**Ms. Li**, aged 35, is a senior vice president of the IZP Group and the chief executive officer of its subsidiaries. Ms. Li graduated from Shanghai Jiaotong University in 2003 with bachelor in Computer Science and Technology. Prior to joining IZP Group in 2009, Ms. Li has previously worked at Huawei Technologies Co Limited responsible for research and development, strategic planning and overseas market development. She was relocated to Japan for nearly 4 years during which she was responsible for exploring strategic customers, new products, new business models design. Ms. Li is experienced in overseas development and business model design. Ms. Li joined the IZP Group in 2009 and has since then been responsible for strategy planning, business operation, investment financing.

Ms. Li has entered into a letter of appointment with the Company pursuant to which her initial term of service shall commence from 23 September 2016. Ms. Li shall be entitled to receive a director's fee of HK\$50,000 per month which is determined by the Board by reference to the duties and responsibilities undertaken by her as a director of the Company. In accordance with the bye-laws of the Company, Ms. Li will hold office until the next annual general meeting of the Company and will then be eligible for re-election; thereafter she will be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since her last re-election.

Save as disclosed above, as at the date of this announcement, Ms. Li (i) does not currently hold any other position with the Group, (ii) does not have any relationship with any other Directors, senior management, or substantial or controlling shareholders of the Company, (iii) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of her appointment, and (iv) does not have any interest in any shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO.

## **Independent non-executive Director**

**Mr. Chan**, aged 46, is the partner of a private equity company, which is mainly engaged in private equity funds focusing on industries such as medical and financial internet platform services. Mr. Chan graduated from The Hong Kong University of Science and Technology in 1994 with a major in Accounting. He is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association Chartered of Certified Accountants. Mr. Chan possesses over 20 years of experience in corporate restructuring, financial capital planning and corporate management. Mr. Chan was an assistant to the chairman from 2011 to 2015 and an executive director and chief financial officer from April 2002 to August 2006 of China Fire Safety Enterprise Group Limited (stock code: 445) and was mainly responsible for corporate strategy, restructuring and financial planning. Mr. Chan was a non-executive director of China Mining Resources Group Limited (stock code: 340) from November 2006 to May 2008. In 2007 to 2010, Mr. Chan was a partner and chief investment officer in an international private equity fund. In 1991 to 2002, Mr. Chan was a financial controller of a trading and manufacturing group, in which he was also a deputy of its manufacturing base in the People's Republic of China. Prior to working in corporations, Mr. Chan had around five years of auditing experience with an international accountants firm.

Mr. Chan has entered into a letter of appointment with the Company pursuant to which his initial term of service shall be one year commencing from 23 September 2016 and renewable automatically for successive terms of one year thereafter unless terminated with one months' notice in writing served by either party. Mr. Chan shall be entitled to receive a director's fee of HK\$200,000 per year which is determined by the Board by reference to the duties and responsibilities undertaken by him as a director of the Company. In accordance with the byelaws of the Company, Mr. Chan will hold office until the next annual general meeting of the Company and will then be eligible for re-election; thereafter Mr. Chan will be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since his last re-election.

Mr. Chan confirmed that he has satisfied the factors set out in Rule 3.13 of the Listing Rules in assessing his independence.

Save as disclosed above, as at the date of this announcement, Mr. Chan (i) does not currently hold any other position with the Group, (ii) does not have any relationship with any other Directors, senior management, or substantial or controlling shareholders of the Company, (iii) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of his appointment, and (v) does not have any interest in any shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to Mr. Luo, Ms. Li or Mr. Chan 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 relating to the appointment of them as Directors that need to be brought to the attention of the Shareholders.

The Board would like to extend its warm welcome to Mr. Luo, Ms. Li and Mr. Chan for joining the Board.

By Order of the Board  
**Chaoyue Group Limited**  
**Yuen Leong**  
*Executive Director*

Hong Kong, 23 September 2016

*As at the date of this announcement, the Board of Directors comprises Mr. Yuen Leong, Ms. Luan Li, Mr. Luo Feng, Ms. Li Na as Executive Directors; and Dr. Lam Man Kit, Dominic, Mr. Yap Yung, Mr. Zhang Guangsheng and Mr. Chan Siu Tat as independent non-executive Directors.*

*\* The English name is for identification purpose only*