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## **SHAW BROTHERS HOLDINGS LIMITED**

**邵氏兄弟控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00953)

### **Appointment and Resignation of Chairman and Appointment and Resignation of Directors**

The Board (the “Board”) of Directors (the “Director(s)”) of Shaw Brothers Holdings Limited (the “Company”) announces the following changes of Directors of the Company.

#### **Resignations**

Dr. Allan Yap (“Dr. Yap”) has resigned as the Chairman of the Board and an Executive Director (“Executive Director”) of the Company, due to increasingly heavy work commitments to his other businesses, with effect from 25 October 2016.

Mr. Gu Jiong (“Mr. Gu”) and Mr. Wong Ka Ching (“Mr. Wong”) have resigned as Non-executive Directors (“Non-executive Director(s)”) of the Company, due to increasingly heavy commitments to their other businesses, both with effect from 25 October 2016.

Dr. Yap, Mr. Gu and Mr. Wong have all confirmed that they have no disagreement with the Board, and that they are not aware of any matter relating to their resignations that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation for the contributions of Dr. Yap, Mr. Gu and Mr. Wong to the Board during their tenure of service with the Company.

## **Appointments**

Mr. Li Ruigang (“Mr. Li”) has been appointed as a Non-executive Director of the Company and as the Chairman of the Board with effect from 25 October 2016.

Mr. Jiang Wei (“Mr. Jiang”) has been appointed as an Executive Director of the Company with effect from 25 October 2016.

Mr. Hui To Thomas (“Mr. Hui”) has been appointed as a Non-executive Director of the Company with effect from 25 October 2016.

Mr. Gu Jiong (“Mr. Gu”) has been appointed as an Alternate Director (“Alternate Director”) to Mr. Hui, a Non-executive Director of the Company with effect from 25 October 2016.

The Board would like to express its warmest welcome to Mr. Li, Mr. Jiang, Mr. Hui and Mr. Gu for joining the Board.

Pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the details of the newly appointed Directors are set out below.

### **Mr. Li Ruigang**

*Chairman and Non-executive Director*

Aged 47, has been appointed as a Non-executive Director of the Company and the Chairman of the Board with effect from 25 October 2016.

Mr. Li is the Founding Chairman of CMC Capital Partners and CMC Holdings (together with its affiliates, called “CMC”). Mr. Li has rich operational experience and in-depth insight into China’s media and entertainment industry. Mr. Li is a pioneer in establishing extensive international partnerships, and has led CMC in the creation of many industry champions across the areas of media, entertainment, sports, internet, mobile, and lifestyle.

Mr. Li is a non-executive director of WPP which is listed on the London Stock Exchange and the New York Stock Exchange. Mr. Li is a member of the Chinese Football Association’s Executive Committee and a board member of Special Olympics. Mr. Li is the Honorary Chairman of Shanghai Oriental Pearl Media Co. Ltd. which is listed on the Shanghai Stock Exchange. Mr. Li is the vice chairman and a non-executive director of Television Broadcasts Limited (“TVB”) and a non-executive director of IMAX China Holding, Inc., both are companies listed on the main board of the Stock Exchange.

Mr. Li was formerly the chairman and president of Shanghai Media Group (“SMG”) in China for more than ten years, and had successfully transformed SMG from a provincial broadcaster into a media conglomerate with a comprehensive business scope, including the A-share listed Shanghai Oriental Pearl Media Co. Ltd. and China Business Network. Mr. Li was also Chief of Staff of Shanghai Municipal Government. Mr. Li holds a Master Degree of Arts and a Bachelor Degree of Arts of Journalism from Fudan University.

Save as disclosed in the above paragraphs, Mr. Li did not have any other directorships in the past three years in public companies, the securities of which are listed on any securities market in Hong Kong and overseas.

At the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”), Mr. Li is interested in 425,000,000 shares of the Company, representing approximately 29.94% of the issued share capital of the Company. Such interests are held indirectly through Shine Holdings Cayman Limited’s interest in Shine Investment Limited (“Shine Investment”). Mr. Li through Gold Pioneer Worldwide Limited (“Gold Pioneer”), which is controlled by him, controls CMC Holdings Limited (“CMC Holdings”). And he holds such interests through CMC Holdings’ wholly-owned subsidiaries, namely, CMC Shine Holdings Limited (“CMC Shine Holdings”), CMC Shine Acquisition Limited (“CMC Shine Acquisition”), and Shine Holdings Cayman Limited (“Shine Holdings”). Gold Pioneer, CMC Holdings, CMC Shine Holdings, CMC Shine Acquisition, Shine Holdings and Shine Investment are substantial shareholders of the Company (within the meaning of Part XV of the SFO). Save as disclosed in this paragraph, Mr. Li does not hold any other interest in the shares of the Company.

Mr. Li is a director of Gold Pioneer, the chairman of CMC Holdings, and the vice chairman and a non-executive director of TVB, all of which are substantial shareholders of the Company. Save as disclosed in this and above paragraphs, Mr. Li does not have any other relationship with any Directors, senior management, or substantial or controlling shareholders of the Company.

The Company will set out the terms and conditions of Mr. Li’s appointment as a Non-executive Director of the Company and the Chairman of the Board in a letter of appointment. In accordance with the articles of association of the Company (the “Articles”), Mr. Li will hold office until the next general meeting of the Company, and will then be eligible for re-election at the general meeting. Upon his successful re-election at the general meeting, he will be subject to retirement and re-election in accordance with the Articles and the Listing Rules.

Under the letter of appointment to be entered into between the Company and Mr. Li, he will be entitled to a Chairman's fee of HK\$360,000 per annum (such fee was recommended by the remuneration committee of the Board (the "Remuneration Committee") and determined by the Board) for the year ending 31 December 2016. The said fee is payable on a pro-rata basis by reference to the length of his service as a Non-executive Director of the Company and the Chairman of the Board.

Save as the information disclosed above, there is no other matter in relation to the appointment of Mr. Li as a Non-executive Director of the Company and the Chairman of the Board which needs to be brought to the attention of the shareholders of the Company, and there is no other information which needs to be disclosed pursuant to any requirements set out in Rule 13.51(2) of the Listing Rules.

**Mr. Jiang Wei**

*Executive Director*

Aged 46, has been appointed as an Executive Director of the Company with effect from 25 October 2016.

Mr. Jiang is the managing director of Gravity Pictures Film Production Company ("Gravity Pictures") since September 2013. Gravity Pictures has successfully produced and distributed local films including *Black & White Episode 2*, *Fleet of Time*, *Somewhere Only We Know* and *Let's Get Married* etc.

Mr. Jiang was formerly the chief representative of Great China for EDKO Films Limited ("EDKO Films") since June 2001, and general manager of EDKO (Beijing) Films Limited from 2005 to September 2013, distributing films of EDKO as well as Universal Pictures titles in mainland China. Meanwhile, Mr. Jiang has been the vice president of Urban Cinema Branch of China Film Distribution and Projection Association. Mr. Jiang has participated in the production and taken charge of the distribution of local productions including *Fearless*, *Kung Fu Hustle*, *Secret*, *Lust*, *Caution*, *The Mummy: Tomb of the Dragon Emperor*, *Sophie's Revenge*, *Ocean Heaven*, *Cold War* and *Finding Mr. Right*. During his days in EDKO Films, Mr. Jiang also led the distribution of *Slumdog Millionaire*, *Sanctum*, *Three Idiots* and Universal titles in mainland China such as *Mr. Bean's Holiday*, *The Bourne Ultimatum*, *The Bourne Legacy*, *Fast Five*, *Fast & Furious 6*, and *Battleship* etc.

Prior to EDKO Films, Mr. Jiang had worked at Sony from April 1994 to June 2001. In 1997, he started taking charge of the distribution of Sony Pictures in mainland China, where he participated in the development and distribution of the celebrated hit *Crouching Tiger, Hidden Dragon*.

Mr. Jiang did not have any directorships in the past three years in public companies, the securities of which are listed on any securities market in Hong Kong and overseas.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Jiang does not hold any interest in the shares of the Company.

Mr. Jiang does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company.

The Company will set out the terms and conditions of Mr. Jiang's appointment as an Executive Director of the Company in a letter of appointment. In accordance with the Articles, Mr. Jiang will hold office until the next general meeting of the Company, and will then be eligible for re-election at the general meeting. Upon his successful re-election at the general meeting, he will be subject to retirement and re-election in accordance with the Articles and the Listing Rules.

Under the letter of appointment to be entered into between the Company and Mr. Jiang, he will be entitled to receive a Director's fee of HK\$120,000 per annum (such fee was recommended by the Remuneration Committee and determined by the Board) for the year ending 31 December 2016. The said fee is payable on a pro-rata basis by reference to the length of his service as an Executive Director of the Company.

Save as the information disclosed above, there is no other matter in relation to the appointment of Mr. Jiang as an Executive Director of the Company which needs to be brought to the attention of the shareholders of the Company, and there is no other information which needs to be disclosed pursuant to any requirements set out in Rule 13.51(2) of the Listing Rules.

**Mr. Hui To Thomas**

*Non-executive Director*

Aged 44, has been appointed as a Non-executive Director of the Company with effect from 25 October 2016.

Mr. Hui is the president, chief strategy officer and an executive director of CMC Holdings. Mr. Hui is also a non-executive director of TVB, a company listed on the main board of the Stock Exchange.

Mr. Hui was formerly the managing director of Gravity Corporation, a media holding company. Prior to that, Mr. Hui was an independent non-executive director of KingSoft Corporation Limited which is listed on the main board of the Stock Exchange. Before that, Mr. Hui was the president, chief operation

officer and an executive director of GigaMedia Limited, a company listed on the NASDAQ stock market. Prior to that, Mr. Hui also was a non-executive director of JC Entertainment Corporation, a Korean online game company listed on the KOSDAQ stock market. He was an executive director in the investment banking division of Goldman Sachs (Asia) L.L.C., Hong Kong, and an investment banker at Merrill Lynch & Co. as well as serving as a management consultant at McKinsey & Company. Mr. Hui holds a Master Degree of Engineering in Electrical Engineering from Cornell University and a Bachelor Degree of Science in Electrical Engineering from the University of Wisconsin, Madison.

Save as disclosed in the above paragraph, Mr. Hui did not have any other directorships in the past three years in public companies, the securities of which are listed on any securities market in Hong Kong and overseas.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Hui does not hold any interest in the shares of the Company.

Mr. Hui is the president, chief strategic officer and an executive director of CMC Holdings and a non-executive director of TVB, both of which are substantial shareholders of the Company. Save as disclosed in this paragraph, Mr. Hui does not have any other relationship with any Directors, senior management, or substantial or controlling shareholders of the Company.

The Company will set out the terms and conditions of Mr. Hui's appointment as a Non-executive Director of the Company in a letter of appointment. In accordance with the Articles, Mr. Hui will hold office until the next general meeting of the Company, and will then be eligible for re-election at the general meeting. Upon his successful re-election at the general meeting, he will be subject to retirement and re-election in accordance with the Articles and the Listing Rules.

Under the letter of appointment to be entered into between the Company and Mr. Hui, he will be entitled to a Director's fee of HK\$120,000 per annum (such fee was recommended by the Remuneration Committee and determined by the Board) for the year ending 31 December 2016. The said fee is payable on a pro-rata basis by reference to the length of his service as a Non-executive Director of the Company.

Save as the information disclosed above, there is no other matter in relation to the appointment of Mr. Hui as a Non-executive Director of the Company which needs to be brought to the attention of the shareholders of the Company, and there is no other information which needs to be disclosed pursuant to any requirements set out in Rule 13.51(2) of the Listing Rules.

**Mr. Gu Jiong**

*Alternate Director to Mr. Hui To Thomas*

Aged 44, has been appointed as an Alternate Director to Mr. Thomas Hui To, a Non-executive Director of the Company with effect from 25 October 2016.

Mr. Gu was a Non-executive Director of the Company between 29 January 2016 and 25 October 2016. He has been the chief financial officer of CMC Holdings since October 2015 and a Director of CMC Capital Partners since September 2013.

Prior to joining CMC Capital Partners, Mr. Gu served as the chief financial officer in BesTV New Media Co., Ltd. (SHSE: 600637) from January 2010 to September 2013. He worked in UTStarcom Inc. (NASDAQ: UTSI) from April 2004 to December 2009 and was the corporate controller when he left the company. He also worked in Ernst & Young Shanghai office from July 1995 to April 2004 and was a senior manager of the audit department when he left the firm. Mr. Gu is currently an independent non-executive director of Xinming China Holdings Limited and Chen Xing Development Holdings Limited, both companies listed on the main board of the Stock Exchange.

Mr. Gu has been a non-practicing member of the Chinese Institute of Certified Public Accountants since April 2004. Mr. Gu obtained a bachelor degree in finance management from Fudan University in the PRC in July 1995.

Save as disclosed in the above paragraphs, Mr. Gu did not have any other directorships in the past three years in any public companies, the securities of which are listed on any securities market in Hong Kong and overseas.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Gu does not hold any interest in the shares of the Company.

Mr. Gu is the chief financial officer of CMC Holdings, and he is a director of CMC Shine Holdings, CMC Shine Acquisition, Shine Holdings and Shine Investment, all of which are the substantial shareholders of the Company. Save as disclosed in this and the above paragraphs, Mr. Gu does not have any other relationship with any Directors, senior management, or substantial or controlling shareholders of the Company.

There is no service contract between Mr. Gu and the Company with respect to his appointment as Alternate Director to Mr. Hui. As an Alternate Director of the Company, Mr. Gu will not receive any remuneration from the Company.

Save as the information disclosed above, there is no other matter in relation to the appointment of Mr. Gu as an Alternate Director of the Company which needs to be brought to the attention of the shareholders of the Company, and there is no other information which needs to be disclosed pursuant to any requirements set out in Rule 13.51(2) of the Listing Rules.

By Order of the Board  
**Shaw Brothers Holdings Limited**  
**Chan Yin Yi, Annie**  
Company Secretary

Hong Kong, 25 October 2016

As at the date of this announcement and immediately following the aforesaid changes of Directors of the Company, the Board of the Company comprises:

**Chairman and Non-executive Director**

Mr. Li Ruigang

**Executive Directors**

Mr. Ding Siqiang

Ms. Ding Xueleng

Mr. Jiang Wei

Miss Lok Yee Ling Virginia

**Non-executive Director**

Mr. Hui To Thomas

**Independent Non-executive Directors**

Mr. Pang Hong

Mr. Poon Kwok Hing, Albert

Miss Szeto Wai Ling Virginia

**Alternate Director**

Mr. Gu Jiong (Alternate Director to Mr. Hui To Thomas)