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萬隆控股集團有限公司
Ban Loong Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 30)

**APPOINTMENT OF DIRECTORS, CHIEF EXECUTIVE OFFICER
AND CHIEF FINANCIAL OFFICER**

The Board announces that on 23 January 2017:

- (1) Mr. Chow Wang was appointed as the Chief Executive Officer of the Company with immediate effect;
- (2) Mr. Chu Ka Wa was appointed as an executive Director and the Chief Financial Officer of the Company with immediate effect; and
- (3) Mr. Wang Zhaoqing was appointed as an executive Director with immediate effect.

The Board is pleased to announce that on 23 January 2017:

1. Mr. Chow Wang (“**Mr. Chow**”) was appointed as the Chief Executive Officer of the Company with immediate effect;
2. Mr. Chu Ka Wa (“**Mr. Chu**”) was appointed by the Board as an executive Director and the Chief Financial Officer of the Company with immediate effect; and
3. Mr. Wang Zhaoqing (“**Mr. Wang**”) was appointed by the Board as an executive Director with immediate effect.

The biographical details of Mr. Chow, Mr. Chu and Mr. Wang are as follows:

Chow Wang

Mr. Chow, aged 52, joined the Company as the Chairman and an executive director of the Company since 2014. Mr. Chow has over more than 20 years of experience in the field of business development, trading and investment. After Mr. Chow finished his secondary education in China in early 80’s, he was engaged in trading business in Shenzhen, China. After relocating to Hong Kong in late 80’s, Mr. Chow established Ban Loong Shareholding Limited (“**Ban Loong Shareholding**”) and acquired Union Shine Technology Limited (“**Union Shine**”). Ban Loong Shareholding is engaged in the investment in private equity projects in Hong Kong and China, while Union Shine is engaged in the production of consumer electronic products, accessories and parts. Mr. Chow has extensive experience in corporate development and management, and has a well-established social network in financial and business sectors in Hong Kong and China.

As at the date of this announcement, there is no service contract entered into between Mr. Chow and the Company in relation to his new appointment. Mr. Chow is currently entitled to a director’s fee of HK\$100,000 per month, subject to review by the Remuneration Committee taking into account his duties and responsibilities upon his new appointment as Chief Executive Officer. Mr. Chow is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Company’s Bye-laws.

As at the date of this announcement, Mr. Chow has interest in 335,826,000 shares of the Company representing approximately 8.38% of the total number of shares in issue of the Company.

Mr. Chow currently acts as director of the following subsidiaries of the Company, namely, Ban Loong Finance Company Limited, Wan Long Xing Ye Commercial Trading (Hong Kong) Limited, Take Industry Investment Limited and Ban Loong Investment Limited.

Chu Ka Wa

Mr. Chu, aged 32, joined the Company in 2013 and was appointed as the Financial Controller of the Company since March 2013. Mr. Chu obtained a Bachelor of Accounting degree from The Hong Kong University of Science and Technology in 2008 and a Master of Corporate Governance degree from The Hong Kong Polytechnic University in 2016. Mr. Chu is a member of Hong Kong Institute of Certified Public Accountants. Mr. Chu had over 7 years' experience in auditing and financial management.

As at the date of this announcement, the Company has entered into a service contract with Mr. Chu which does not specify any fixed term of service. Upon his new appointment as Director, the remuneration of Mr. Chu will be determined by the Remuneration Committee of the Company by reference to his duties and responsibilities. Mr. Chu will hold office until the next general meeting of the Company and shall be eligible for re-election. Thereafter, his appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Company's Bye-laws.

Mr. Chu currently acts as a director of the following subsidiaries of the Company, namely, Ban Loong Finance Company Limited and Wan Long Xing Ye Commercial Trading (Hong Kong) Limited.

Wang Zhaoqing

Mr. Wang, aged 53, joined the Company in 2013 and was appointed as the Chief Operating Officer of the Company since December 2013. Mr. Wang graduated from College for Administrative Personnel of the Customs, China in 1987 and College of Economics, Jinan University, Guangzhou in 1989. He also obtained a Master of Business Administration degree from Hong Kong Baptist University in 2004. Mr. Wang obtained a Doctor of Business Administration degree from Victoria University, Switzerland in 2009. From 2007 to 2008, he was a Senior Visiting Scholar in Asia School of Business Singapore. Mr. Wang has over 25 years of working experience in the business operating sector, and is experienced in financial and economic analysis, and the management of import and export.

As at the date of this announcement, the Company has entered into a service contract with Mr. Wang which does not specify any fixed term of service. Upon his new appointment as Director, the remuneration of Mr. Wang will be determined by the Remuneration Committee of the Company by reference to his duties and responsibilities. Mr. Wang will hold office until the next general meeting of the Company and shall be eligible for re-election. Thereafter, his appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Bye-laws.

Mr. Wang currently acts as director of the following subsidiaries of the Company, namely, Ban Loong Finance Company Limited and Jun Qiao Limited.

As at the date of this announcement, save as disclosed above, each of Mr. Chow, Mr. Chu and Mr. Wang confirmed to the Company that: (a) he does not hold any other positions in the Company and its subsidiaries (the “**Group**”); (b) he does not and did not hold any directorship in other public listed companies in Hong Kong or overseas in the last three years; (c) he does not have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company (as those terms are defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)); and (d) he does not have any interest or deemed interest in the shares or underlying shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to Mr. Chow, Mr. Chu and Mr. Wang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter in relation to their appointment that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express our warmest welcome to Mr. Chow, Mr. Chu and Mr. Wang for their new positions in the Company.

By order of the Board
Ban Loong Holdings Limited
Chow Wang
Chairman and Chief Executive Officer

Hong Kong, 23 January 2017

As at the date of this announcement, the Board of the Company comprises:

Executive Directors:

Mr. Chow Wang (*Chairman and Chief Executive Officer*)

Mr. Chu Ka Wa (*Chief Financial Officer*)

Mr. Wang Zhaoqing (*Chief Operating Officer*)

Mr. Cheung Wai Shing

Non-executive Director:

Mr. Fong For

Independent Non-executive Directors:

Mr. Jiang Zhi

Mr. Leung Ka Kui, Johnny

Ms. Wong Chui San, Susan