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CHINA BEST GROUP HOLDING LIMITED
國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

**CHANGE OF EXECUTIVE DIRECTOR AND
CHANGE OF MEMBER OF EXECUTIVE COMMITTEE**

The Board announces that with effect from 24 January 2017:

1. Mr. Wang Jian has resigned as an executive Director and ceased to be a member of the Executive Committee; and
2. Mr. Fan Jie has been appointed as an executive Director and a member of the Executive Committee.

**RESIGNATION OF EXECUTIVE DIRECTOR AND MEMBER OF
EXECUTIVE COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Best Group Holding Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. Wang Jian (“**Mr. Wang**”) has resigned as an executive Director with effect from 24 January 2017 due to his other commitments. Immediately following his resignation, Mr. Wang has ceased to be a member of the executive committee of the Company (the “**Executive Committee**”) but will remain as a director and the legal representative of a wholly-owned subsidiary of the Company.

* For identification purpose only

Mr. Wang has confirmed that he has no disagreement with the Board and that there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR AND MEMBER OF EXECUTIVE COMMITTEE

The Board further announces that, upon the recommendation by the nomination committee of the Company, Mr. Fan Jie (“**Mr. Fan**”) has been appointed as an executive Director and a member of the Executive Committee with effect from 24 January 2017.

The biographical details of Mr. Fan are set out below.

Mr. Fan Jie (樊捷), aged 42, holds a Master’s Degree in Business Administration in Tsinghua University School of Economics and Management and a Bachelor’s Degree in International Economic in Renmin University of China. Mr. Fan has over 20 years of experience in strategic marketing and project management. He has been with Zhongrong International Trust Company Limited* (中融國際信託有限公司) as the Managing Director of the Trust and Investment Department since 2014. Mr. Fan was a corporate partner and the vice president of the Strategic Marketing Division of Adfaith Management Consulting Inc* (北京正略鈞策企業管理諮詢有限公司) from 2009 to 2014 and an assistant to the general manager for medical business in an enterprise located in Jiangxi Province, the People’s Republic of China, from 2003 to 2005. In 2000 to 2002, he was appointed as the sales and distribution officer of the Department of Medical System of an international conglomerate. Prior to 2000, he worked as a marketing leader in the Nanchang Office of a renowned food and beverage company for about three years. Currently, Mr. Fan is the Managing Director of the Strategic Development Department of the Group and a director of an associate of the Company.

The Company has entered into a service agreement with Mr. Fan in relation to his appointment as an executive Director for a term of 3 years commencing on 24 January 2017, which is determinable by either party serving on the other not less than 3 months' written notice, subject to retirement by rotation and re-election in accordance with the bye-laws of the Company (the “**Bye-laws**”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Pursuant to the Bye-laws, Mr. Fan will hold office until the next general meeting of the Company and will be eligible for re-election at such meeting. Mr. Fan will be entitled to a monthly director's remuneration of HK\$60,000, which was determined with reference to the prevailing market conditions and his experiences and responsibilities in the Group.

Save as disclosed above, as at the date of this announcement:

- (1) Mr. Fan does not have or is not deemed to have any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
- (2) Mr. Fan does not hold any position with the Company or other members of the Group and does not have any relationship with any other Directors, senior management, or substantial or controlling shareholders of the Company;
- (3) other than the current appointment with the Company, Mr. Fan has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and
- (4) Mr. Fan does not have any other major appointments and professional qualifications.

Save as disclosed above, Mr. Fan has confirmed that there is no other information which is required to be disclosed pursuant to any requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters which need to be brought to the attention of the shareholders of the Company in respect of his appointment.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Wang during his tenure as an executive Director, and sincerely welcome Mr. Fan to join the Board.

By Order of the Board
China Best Group Holding Limited
Mr. Li Yang
Deputy Chairman

Hong Kong, 24 January 2017

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Tan Xiangdong, Mr. Li Yang, Mr. Liu Wei, Mr. Chen Wei and Mr. Fan Jie, and three independent non-executive Directors, namely, Mr. Liu Haiping, Mr. Liu Tonghui and Mr. Ru Xiangnan.