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CARPENTER TAN HOLDINGS LIMITED

譚木匠控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 837)

RESIGNATION OF DIRECTOR AND RE-DESIGNATION OF DIRECTOR

The Board of the Company is pleased to announce the following changes in the directorship of the Company:

1. Mr. Liu Chang (劉暢) has resigned as a non-executive Director of the Company with effect from 28 February 2017.
2. Madam Huang Zuoran (黃佐安) has been re-designated from an independent non-executive Director to a non-executive Director of the Company with effect from 28 February 2017.

The Board would like to express his gratitude to Mr. Liu for his valuable efforts and contributions to the Company during the tenure of his office.

RESIGNATION OF DIRECTOR

The board (the “Board”) of directors (the “Director”) of Carpenter Tan Holdings Limited (the “Company”, together with its subsidiaries shall be referred to as the “Group”) announces that Mr. Liu Chang (“Mr. Liu”) has tendered his resignation as a non-executive Director of the Company with effect from 28 February 2017, in order to focus his effort and attention in his other business engagements.

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

The Board would like to express his gratitude to Mr. Liu for his valuable efforts and contributions to the Company during the tenure of his office.

RE-DESIGNATION OF DIRECTOR

The Board also announces that Madam Huang Zuoran has been re-designated from an independent non-executive Director to a non-executive Director with effect from 28 February 2017. Starting from 1 March 2017, Madam Huang will assist the Group to do some liaison works with outside parties. Thus, she may no longer remain “independence” within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”). Madam Huang will remain as a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

Madam Huang, aged 57, worked for the Ministry of Public Security of the People’s Republic of China as team head of the economic crime investigation unit at Chongqing City Wanzhou branch from May 2007 to August 2012 and zhengchuji investigator of Wanzhou district police school from August 2012 to December 2013. Madam Huang has over 30 years experiences in public security governmental authorities. She was appointed as the independent non-executive Director on 22 May 2014.

Madam Huang has entered into a service contract with the Company for a term of 2 years commencing from 1 March 2017, provided that either party may at any time terminate the contract by giving not less than 3 months’ notice in writing to the other party. Upon expiration of the term, the appointment shall continue thereafter until terminated by either party giving not less than 3 months’ notice in writing to the other party. Madam Huang is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company and the service contract shall terminate automatically in the event of Madam Huang ceasing to be a Director for whatever reason. Madam Huang is entitled to an annual Director’s remuneration of RMB88,000, which was the same as before and is determined on the basis of her relevant experience, responsibility, workload and time devoted to the Group.

Save as disclosed as aforesaid, Madam Huang has not held any position in the Company or any of its subsidiaries, and has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. Madam Huang does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Madam Huang does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed as aforesaid, Madam Huang and the Company are not aware of any other matters that need to be brought to the attention of the shareholders of the Company and there is no information relating to Madam Huang that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

After the re-designation as aforesaid, the number of independent non-executive Directors fails to meet the requirements under the Listing Rules. As such, the Board would make its best endeavours to identify an appropriate person to be appointed as independent non-executive Director within three months from the date of Madam Huang's re-designation pursuant to Rule 3.11 of the Listing Rules.

By order of the Board
Carpenter Tan Holdings Limited
Tan Chuan Hua
Chairman

Hong Kong, 28 February 2017

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tan Chuan Hua, Mr. Tan Di Fu and Mr. Geng Chang Sheng; two non-executive Directors, namely Madam Tan Yinan and Madam Huang Zuoan; and two independent non-executive Directors, namely Mr. Yang Yang and Mr. Mr. Chau Kam Wing, Donald.

** For identification purpose only*