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CHAMPION TECHNOLOGY HOLDINGS LIMITED

(Continued in Bermuda with limited liability)

(Stock code: 92)

APPOINTMENT AND RESIGNATION OF DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES AND NON-COMPLIANCE WITH RULES 3.10(1), 3.10(2) AND 3.21 OF THE LISTING RULES

APPOINTMENT AND RESIGNATION OF DIRECTORS

The Board announces that with effect from 20 March 2017:

- (i) Mr. Dong has been appointed as an independent non-executive Director; and
- (ii) Mr. Miller and Mr. Bleackley have resigned as independent non-executive Directors.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 20 March 2017:

- (i) Mr. Dong has been appointed as a member of each of the Audit Committee, the Human Resources and Remuneration Committee and the Nomination Committee;
- (ii) Mr. Zhang has been appointed as the chairman of each of the Audit Committee, the Human Resources and Remuneration Committee and the Nomination Committee;
- (iii) Mr. Miller has stepped down as the chairman of each of the Audit Committee and the Human Resources and Remuneration Committee and ceased to be a member of each of the Audit Committee, the Human Resources and Remuneration Committee and the Nomination Committee; and
- (iv) Mr. Bleackley has stepped down as the chairman of the Nomination Committee and ceased to be a member of each of the Audit Committee, the Human Resources and Remuneration Committee and the Nomination Committee.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Miller and Mr. Bleackley and the appointment of Mr. Dong, the Company has only two independent non-executive Directors and two Audit Committee members, the number of which falls below the minimum number required under Rules 3.10(1) and 3.21 of the Listing Rules respectively, and the Board no longer has an independent non-executive Director with the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules, or an Audit Committee member as required under Rule 3.21 of the Listing Rules who meet the same requirements as Rule 3.10(2) of the Listing Rules.

APPOINTMENT AND RESIGNATION OF DIRECTORS

The Board of Champion Technology Holdings Limited (the “**Company**”) announces that with effect from 20 March 2017:

- (i) Mr. Dong Limin (“**Mr. Dong**”) has been appointed as an independent non-executive Director; and
- (ii) Mr. Terry John Miller (“**Mr. Miller**”) and Mr. Frank Bleackley (“**Mr. Bleackley**”) have resigned as independent non-executive Directors as they need to devote more time to pursue their other business commitments and personal matters, and following their resignation, each of Mr. Miller and Mr. Bleackley will be appointed as the chairman of certain subsidiaries of the Company. Both Mr. Miller and Mr. Bleackley have confirmed that they have no disagreement with the Board and that they are not aware of any other matters in respect of their resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The biographical details of Mr. Dong are as follows:

Mr. Dong, aged 56, graduated from Peking University in 1984 with a bachelor’s degree in philosophy. Mr. Dong was an officer of Beijing Municipal Committee, the Deputy Head of the China Disabled Persons’ Federation Secretariat and the Head of the General Office of the People’s Government of Hainan Province. Currently, he is the chairman of the board of directors and the legal representative of 中和普元(北京)金融服務外包有限公司 (Zhonghe Puyuan (Beijing) Finance Service Limited*) and an executive director and the chief executive officer of 北京海實立投資有限公司 (Beijing Haishili Investment Company Limited*).

Mr. Dong has entered into a letter of appointment with the Company to act as an independent non-executive Director and has no fixed term of service with the Company. The letter of appointment may be terminated by either party by written notice of not less than three months. Mr. Dong is subject to retirement by rotation of directors in the annual general meeting of the Company in accordance with the Bye-laws and the Listing Rules. Mr. Dong is entitled to a director’s fee of

HK\$200,000 per annum, which is determined with reference to the prevailing range of fees for independent non-executive directors of listed companies in Hong Kong.

Save as disclosed above, as at the date of this announcement, Mr. Dong (i) does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company; (ii) does not have any relationship with the Directors, senior management or substantial or controlling shareholders of the Company; (iii) does not hold any other position with the Company or possess any other major professional qualifications; and (iv) there is no other information in relation to Mr. Dong that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules on the Stock Exchange.

The Board would like to take this opportunity to express its appreciation to Mr. Miller and Mr. Bleackley for their valuable contributions to the Company during their respective tenure of office and to express its warmest welcome to Mr. Dong.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the change of the Directors, with effect from 20 March 2017:

- (i) Mr. Dong has been appointed as a member of each of the audit committee (the “**Audit Committee**”), the human resources and remuneration committee (the “**Human Resources and Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company;
- (ii) Mr. Zhang Jingzhi, (“**Mr. Zhang**”) an independent non-executive Director, has been appointed as the chairman of each of the Audit Committee, the Human Resources and Remuneration Committee and the Nomination Committee;
- (iii) Mr. Miller has stepped down as the chairman of each of the Audit Committee and the Human Resources and Remuneration Committee and ceased to be a member of each of the Audit Committee, the Human Resources and Remuneration Committee and the Nomination Committee; and
- (iv) Mr. Bleackley has stepped down as the chairman of the Nomination Committee and ceased to be a member of each of the Audit Committee, the Human Resources and Remuneration Committee and the Nomination Committee.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Miller and Mr. Bleackley and the appointment of Mr. Dong, the Company has only two independent non-executive Directors and two Audit Committee members, the number of which falls below the minimum number required under Rules 3.10(1) and 3.21 of the Listing Rules respectively, and the Board no longer has an independent non-executive Director with the appropriate professional qualifications or accounting or related financial management expertise

as required under Rule 3.10(2) of the Listing Rules, or an Audit Committee member as required under Rule 3.21 of the Listing Rules who meet the same requirements as Rule 3.10(2) of the Listing Rules.

The Company is in the course of identifying a suitable candidate to fill in the vacancy as soon as practicable and in compliance with the relevant Listing Rules requirements. Further announcement will be made by the Company upon fulfillment of the aforesaid requirements.

DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company as adopted by the Company from time to time
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
CHAMPION TECHNOLOGY HOLDINGS LIMITED
CHENG YANG
Chairman

Hong Kong, 20 March 2017

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Yang, Mr. Liu Ka Lim, Ms. Lei Lei and Mr. Lin Xiang; and the independent non-executive directors of the Company are Mr. Dong Limin and Mr. Zhang Jingzhi.

* *For identification purpose only*