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**Hilong Holding Limited**

**海隆控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1623)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTORS AND  
CHANGE OF COMPOSITION OF AUDIT COMMITTEE AND  
REMUNERATION COMMITTEE**

The board of directors (the “**Board**”) of Hilong Holding Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) announces that with effect from 24 March 2017, Mr. Lee Siang Chin (“**Mr. Lee**”) has resigned from his position as an independent non-executive director of the Company, Mr. Wong Man Chung Francis (“**Mr. Wong**”) has been appointed as an independent non-executive director in place of Mr. Lee.

Following the resignation of Mr. Lee and the appointment of Mr. Wong as mentioned above, Mr. Lee ceased to act, and Mr. Wong has been appointed, as the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effective from 24 March 2017.

\* For identification purposes only

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 24 March 2017, Mr. Lee resigned as an independent non-executive director of the Company due to his other personal commitments.

Mr. Lee has confirmed that he has no disagreement with the Board and he is not aware of any matter that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited in relation to his resignation.

The board would like to take this opportunity to thank Mr. Lee for his efforts and valuable contribution to the Company during his tenure of office.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board further announces that, with effect from 24 March 2017, Mr. Wong has been appointed to replace Mr. Lee as an independent non-executive director of the Company.

Mr. Wong Man Chung Francis, aged 52, is currently an independent non-executive director of a number of companies whose shares are listing on The Stock Exchange of Hong Kong Limited including China Oriental Group Company Limited (stock code: 581), Wai Kee Holdings Limited (stock code: 610), Integrated Waste Solutions Group Holdings Limited (stock code: 923), Greenheart Group Limited (stock code: 94), Digital China Holdings Limited (stock code: 861) and GCL-Poly Energy Holdings Limited (stock code: 3800). He holds a master’s degree in management from the Guangzhou Jinan University, the People’s Republic of China. Mr. Wong is a fellow member of the Institute of Chartered Accountants in England and Wales, the Association of Chartered Certified Accountants of the United Kingdom and the Hong Kong Institute of Certified Public Accountants, a Certified Tax Advisor of the Taxation Institute of Hong Kong and a member of the Society of Chinese Accountants and Auditors. He is a senior Certified Public Accountant (Practising) and has over 28 years of experience in auditing, taxation, management and financial advisory matters. Mr. Wong previously worked at KPMG, an international accounting firm, for over six years and Hong Kong Securities Clearing Company Limited for one year and ten months.

Mr. Wong will sign a letter of appointment with the Company for a term of three years commencing on 24 March 2017 which can be terminated by either party giving one month’s written notice. He is subject to the retirement by rotation provisions as set out in the articles of association of the Company. Under the letter of appointment, Mr. Wong is entitled to receive annual director’s remuneration of HKD240,000. The director’s remuneration of Mr. Wong was determined by the Board with the recommendation of the Remuneration Committee with reference to time commitments, responsibilities, and comparable market rates. The Remuneration Committee will review the level of director’s remunerations from time to time and make recommendation to the Board for adjustments if necessary.

Save as disclosed above, Mr. Wong does not hold any other position in the Company and other members of the Group, and has not held any directorship in any other public companies which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, to the best knowledge of the Company, Mr. Wong does not have any relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company, and does not have any interest in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wong has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to extend a warm welcome to Mr. Wong for his new role in the Company.

### **CHANGE OF COMPOSITION OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

The Board further announces that with effect from 24 March 2017, Mr. Wong has been appointed as the chairman of the Audit Committee and a member of the Remuneration Committee in place of Mr. Lee, who has ceased to be an independent non-executive director of the Company.

For and on behalf of the Board  
**Hilong Holding Limited**  
**ZHANG Jun**  
*Chairman*

Hong Kong, 24 March 2017

*As at the date of this announcement, the executive directors of the Company are Mr. ZHANG Jun and Mr. WANG Tao (汪濤); the non-executive directors are Ms. ZHANG Shuman, Mr. YUAN Pengbin, Mr. LI Huaiqi and Mr. YANG Qingli; and the independent non-executive directors are Mr. WANG Tao (王濤), Mr. WONG Man Chung Francis and Mr. LIU Haisheng.*