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中泛控股有限公司

CHINA OCEANWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 715)

APPOINTMENT OF EXECUTIVE DIRECTOR AND RESIGNATION OF NON-EXECUTIVE DIRECTOR AND DEPUTY CHAIRMAN

The Board announces that with effect from 15 August 2017,

1. Mr. ZHANG Xifang has been appointed as the executive Director; and
2. Mr. QIN Dingguo has resigned as the non-executive Director and deputy chairman of the Board.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Oceanwide Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. ZHANG Xifang has been appointed as executive director (the “**Director(s)**”) of the Company and director of several subsidiaries of the Company with effect from 15 August 2017.

Mr. ZHANG Xifang, aged 45, is currently a director and vice president of Oceanwide Holdings Co., Ltd.* (“**Oceanwide Holdings**”, the controlling shareholder (the “**Shareholder(s)**”) of the Company whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000046)), a director and president of Oceanwide Equity Investment Management Co., Ltd.* and an executive director of Quam Limited (whose shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)(Stock Code: 952)) . He served as the head of the operation division of the finance and asset management department and the deputy director of the finance and asset management department of State Grid Corporation of China, the deputy general manager of State Grid Asset Management Co., Ltd.*, the deputy general manager of State Grid Yingda International Holdings Group Co., Ltd.*, the general manager of Yingda Taihe Property Insurance Co., Ltd.* and the chairman of Yingda Insurance Asset Management Co., Ltd.*. Mr. ZHANG Xifang studied the undergraduate programme of accounting at Central University of Finance and Economics from September 1991 to June 1995 and

obtained a Bachelor's degree of economics. After that, he studied the programme of business administration at Tsinghua University School of Economics and Management from March 2006 to January 2009 and received a Master's degree in business administration.

Mr. ZHANG Xifang has not entered into a service agreement with the Company. No designated length of service has been agreed between Mr. ZHANG Xifang and the Company but he will hold office until the next general meeting of the Company and will be subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company.

Mr. ZHANG Xifang's remuneration has not been fixed but if fixed will be determined by the remuneration committee under the Board with reference to his duties and contribution, the Group's performance and prevailing market condition.

Save as disclosed above, as at the date of this announcement, Mr. ZHANG Xifang does not hold any directorships in other publicly listed companies whether in Hong Kong or overseas in the last three years. He does not have any interest in the shares, underlying shares or debentures of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He also does not hold any other positions within the Group or any other major appointments and professional qualifications, or have any relationship with other Directors, senior management, substantial or controlling Shareholders of the Company.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there are no other matters relating to the appointment of Mr. ZHANG Xifang that need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. ZHANG Xifang to join the Board.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND DEPUTY CHAIRMAN

The Board further announces that due to work reallocation, Mr. QIN Dingguo has resigned as the non-executive Director and deputy chairman of the Board with effect from 15 August 2017. He has also relinquished his role as the executive director of Oceanwide Holdings and his positions in the specialised committees under the board of Oceanwide Holdings on 13 August 2017, and has been re-designated as chief technical advisor of Oceanwide Power Holdings Co., Ltd.*, a wholly-owned subsidiary of Oceanwide Holdings, with effect from 14 August 2017.

Mr. QIN Dingguo confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to express its gratitude to Mr. QIN Dingguo for his contribution to the Company during his tenure of office.

By Order of the Board
China Oceanwide Holdings Limited
HAN Xiaosheng
Chairman

Hong Kong, 15 August 2017

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

Executive Directors:

Mr. HAN Xiaosheng (*Chairman*)
Mr. LIU Bing
Mr. LIU Hongwei
Mr. ZHANG Xifang
Mr. LIU Guosheng

Independent Non-executive Directors:

Mr. LIU Jipeng
Mr. CAI Hongping
Mr. YAN Fashan
Mr. LO Wa Kei, Roy

Non-executive Directors:

Mr. ZHAO Yingwei
Mr. QI Zixin

**for identification purpose only*