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Pizu Group Holdings Limited

比優集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8053)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that with effect from 20 October 2015, Mr. Liu Fali has been appointed as an executive Director of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of Pizu Group Holdings Limited (the “**Company**”) is pleased to announce that Mr. Liu Fali (“**Mr. Liu**”) has been appointed as an executive Director of the Company with effect from 20 October 2015.

Mr. Liu, aged 40, graduated from 內蒙古糧食學校 (Inner Mongolia Foodstuff School*). He is currently a director of 內蒙古盛安化工有限責任公司 (Inner Mongolia Shengan Chemical Limited*) (“**Shengan Chemical (Inner Mongolia)**”), a non-wholly owned subsidiary of the Company. Mr. Liu has more than 17 years of experience in the civil explosives industry. From October 1997 to March 2000, he worked in 內蒙古東升廟化工廠 (Inner Mongolia Dong Sheng Miao Chemical Factory*) (the predecessor of Dongyitai Chemical (as defined below) which was principally engaged in the manufacturing and sale of civil explosives). From March 2000 to April 2006, he was the manager of sales and procurement department of 東升廟伊泰化工有限責任公司 (Dong Sheng Miao Yitai Chemical Co., Ltd.*) (“**Dongyitai Chemical**”) in which he was responsible for the sales of civil explosives and procurement for production of civil explosives. From April 2006 to January 2008, he was promoted as the general manager of Dongyitai Chemical. Since January 2008, he worked in Shengan Chemical (Inner Mongolia) in which he was responsible for management, business operation and safety operation. Mr. Liu was the assistant to general manager and office supervisor of 北京盛世華軒投資有限公司 (Beijing Shengshi Huaxuan Investment Co., Ltd.*) from February 2012 to July 2013.

Mr. Liu has not at any time during the three years preceding the date of this announcement served nor is currently serving as a director in any publicly listed companies in Hong Kong or overseas.

Pursuant to a service agreement entered into between the Company and Mr. Liu dated 20 October 2015, Mr. Liu was appointed as an executive Director for a term of three years commencing from 20 October 2015 unless terminated by not less than two months' notice in writing served by either party on the other. Mr. Liu's appointment is subject at all times to the Articles of Association of the Company (the "**Articles**"). Pursuant to Articles 86(3) of the Articles, Mr. Liu's tenure as executive Director shall end at the forthcoming annual general meeting of the Company and shall then be eligible for re-election. His appointment is also subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles.

Under the service agreement entered into between the Company and Mr. Liu, he is entitled to annual director's fees of HK\$120,000 for his appointment as executive Director. Such remuneration has been determined by the Board with reference to his roles and responsibilities, prevailing market conditions and the performance and results of the Company and its subsidiaries.

Save that Mr. Liu is cousin of Mr. Ma Qiang, a non-executive Director, Mr. Liu is not related to any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")) of the Company.

As at the date of this announcement, save that Mr. Liu is interested in an aggregate of 2,467,870,018 shares of the Company (237,901,111 of which being the underlying shares held by him pursuant to the convertible bonds issued by the Company on 28 July 2015, and 2,229,968,907 of which being his interest as a party to an agreement to acquire interests in the Company required to be disclosed under sections 317(1)(a) and section 318 of the Securities and Futures Ordinance (Chapter 571 of laws of Hong Kong) (the "**SFO**")), Mr. Liu does not have any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no other information which is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules. There are no other matters which need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Liu Fali to join the Board as the executive Director.

* *The English translation of the Chinese name is for information only, and should not be regarded as the official English translation of such name.*

By order of the Board
Pizu Group Holdings Limited
Mr. Ding Baoshan
Chairman

Hong Kong, 20 October 2015

As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Mr. Ding Baoshan(Chairman), Mr. Xiong Zeke (Chief Executive Officer), Ms. Qin Chunhong and Mr. Liu Fali; the non-executive Director is Mr. Ma Qiang and the independent non-executive Directors are Ms. Zhang Lin, Ms. Liu Talin and Mr. Enhe Bayaer.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.pizugroup.com