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**CREDIT CHINA HOLDINGS LIMITED**  
**( 中國信貨控股有限公司 )**

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

(Stock Code: 8207)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND BOARD COMMITTEE CHAIRMAN/MEMBERS  
AND CHANGE OF COMPLIANCE OFFICER  
AND AUTHORISED REPRESENTATIVE**

With effect from 18 September 2014:–

1. Mr. Ge Ming has been appointed as an INED and the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee;
2. Ms. Shen Li has resigned as the Compliance Officer and an Authorised Representative;
3. Mr. Chng Swee Ho has been appointed as the Compliance Officer; and
4. Mr. Phang Yew Kiat has been appointed as an Authorised Representative.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
BOARD COMMITTEE CHAIRMAN/MEMBERS**

The board of directors (the “**Board**”) of Credit China Holdings Limited (the “**Company**”) announces that with effect from 18 September 2014, Mr. Ge Ming (“**Mr. Ge**”) has been appointed as an independent non-executive director of the Company (the “**INED**”) and the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”).

The particulars of Mr. Ge are as follows:

Mr. Ge, aged 62, is a Certified Public Accountant and a senior fellow of the Chinese Institute of Certified Public Accountants. He is also a senior accountant certified by the Ministry of Finance of the People's Republic of China (the "**PRC**") and an overseas member of the Society of Chinese Accountants & Auditors. He studied for the master of accountancy in the Research Institute for Fiscal Science, Ministry of Finance of the PRC between 1979 and 1982 and had graduated.

Mr. Ge has over 30 years of experience in the field of auditing and advisory services and has assisted in the listing of various PRC companies on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). He had been a partner of Ernst & Young Hua Ming LLP and has retired from his position since August 2014.

Mr. Ge will hold office until the next general meeting of the Company and will be subject to re-election by the shareholders of the Company (the "**Shareholders**") thereat, and will be also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. An appointment letter has been entered into between the Company and Mr. Ge on 18 September 2014 for a period of three years. Pursuant to the appointment letter, Mr. Ge is entitled to a director's fee of HK\$25,000 per month, which has been determined by the Board upon the recommendation of the Remuneration Committee by reference to his experience and responsibilities in the Company and the prevailing market condition and is subject to annual review.

As at the date of this announcement, Mr. Ge:

- (1) does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company; and
- (2) does not have any interest and is not deemed to have any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong.

Save as disclosed above, Mr. Ge does not hold any other position with the Company or any of its subsidiaries and did not hold any directorship in the last three years in any other public company, the securities of which are listed on any securities market in Hong Kong or overseas. He has confirmed that there is no information required to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the "**GEM**") of the Stock Exchange (the "**GEM Listing Rules**") and there are no other matters that need to be brought to the attention of the Shareholders in relation to his appointment.

The Board welcomes Mr. Ge to the Board.

Following the appointment of Mr. Ge as an INED, the Company has three INEDs and three members of the Audit Committee, which complies with the minimum number requirement of Rules 5.05(1), 5.05A and 5.28 of the GEM Listing Rules. Further, the number of members of the Nomination Committee and the Remuneration Committee then complies with the minimum number of members required by the respective terms of reference of the Nomination Committee and the Remuneration Committee.

#### **CHANGE OF COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE**

The Board also announces that with effect from 18 September 2014, Ms. Shen Li (“**Ms. Shen**”) has resigned as the compliance officer of the Company (the “**Compliance Officer**”) and an authorised representative of the Company pursuant to Rule 5.24 of the GEM Listing Rules (the “**Authorised Representative**”) due to the re-allocation of duties among the executive directors of the Company (the “**Executive Director**”). Ms. Shen remains as an Executive Director.

Ms. Shen has confirmed that she has no disagreement with the Board and there is no matter which need to be brought to the attention of the Shareholders in respect of her resignation as the Compliance Officer and an Authorised Representative.

The Board further announces that with effect from the same date, in order to fill the causal vacancies caused by the resignation of Ms. Shen abovementioned,

- (1) Mr. Chng Swee Ho (“**Mr. Chng**”), an Executive Director, has been appointed as the Compliance Officer; and
- (2) Mr. Phang Yew Kiat (“**Mr. Phang**”), an Executive Director, the Vice Chairman and the Chief Executive Officer, has been appointed as an Authorised Representative.

The particulars of Mr. Chng and Mr. Phang are as follows:

Mr. Phang Yew Kiat, aged 46, was appointed as the Deputy Chairman and an Executive Director on 23 December 2013 and a Co-Chairman on 17 March 2014. He has been appointed as the Vice Chairman and the Chief Executive Officer of the Company since 7 July 2014. He has been the co-chairman of Deauville Private Office for the Asia-Pacific Region since July 2012, and has over 17 years of experience in the banking industry and had served at senior management positions at various banks. Mr. Phang was appointed

as the general manager, SME business for Singapore and Malaysia of the Standard Chartered Bank in June 2009, and acted as the principal director of the Standard Chartered Private Bank during January 2011 to June 2012. In 2005, Mr. Phang was in charge of the establishment of China Bohai Bank in the PRC and acted as an executive director and deputy chief executive officer of China Bohai Bank during 2006 to 2009, with full responsibilities for the consumer banking business (including both personal and SME businesses). In June 1995, Mr. Phang received a Master's degree of Business and Administration in International Business from the University of Bristol, and in July 1993, he received a Bachelor's degree of Engineering in Microelectronic Systems Engineering from the faculty of Technology of the University of Manchester.

Mr. Chng Swee Ho, aged 45, was appointed as an Executive Director on 17 March 2014. Mr. Chng has been the Greater China managing partner of A.T. Kearney since 2012. He has 22 years' experience in consulting, investment and banking and provided advisory services to clients from a wide range of financial sectors in North America, Europe and more than 10 countries in Asia. Mr. Chng was a partner of Bain & Company, Inc. during 2007 to 2011 and a partner of The Boston Consulting Group, Greater China during 2003 to 2006. In May 1992, Mr. Chng received a Bachelor's degree in Accountancy from Nanyang Technological University of Singapore.

The Board would like to take this opportunity to express its sincere appreciation to Ms. Shen for her valuable contribution to the Company during her tenure as the Compliance Officer and an Authorised Representative and welcomes Mr. Chng and Mr. Phang on their new appointments.

By order of the Board  
**Credit China Holdings Limited**  
**Li Mingshan**  
*Chairman*

Hong Kong, 18 September 2014

As at the date of this announcement, the directors of the Company (the “**Directors**”) are as follows:

*Executive Directors:*

Mr. Phang Yew Kiat (*Vice-Chairman and Chief Executive Officer*)

Ms. Shen Li

Mr. Sheng Jia

Mr. Chng Swee Ho

*Non-executive Directors:*

Mr. Li Mingshan (*Chairman*)

Mr. Wong Sai Hung

*Independent Non-executive Directors:*

Mr. Peter Z Kuk

Mr. Wang Wei

Mr. Ge Ming

*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 ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company ([www.creditchina.hk](http://www.creditchina.hk)).*