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中國管業集團有限公司
China Pipe Group Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 380)

**RE-DESIGNATION OF DIRECTOR
AND
CHANGE OF COMPANY SECRETARY**

The Board announces that Mr. Tsang Wai Yip has tendered his resignation as Chief Financial Officer and Company Secretary of the Company and has been re-designated from an Executive Director to a Non-Executive Director of the Company with effect from 15 February 2013. Mr. Cheng Siu Kwan has been appointed as the Company Secretary of the Company with effect from 15 February 2013.

The board of directors (the “**Board**”) of China Pipe Group Limited (the “**Company**”) announces that Mr. Tsang Wai Yip (“**Mr. Tsang**”) has tendered his resignation as Chief Financial Officer and Company Secretary of the Company to pursue his other opportunity and has been re-designated from an Executive Director to a Non-Executive Director of the Company with effect from 15 February 2013. Mr. Tsang has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Mr. Tsang, aged 44, joined the Company as the Chief Financial Officer and Company Secretary in November 2009 and was appointed as an Executive Director of the Company in August 2012. Mr. Tsang began his career with PricewaterhouseCoopers as an auditor. He held finance roles at a number of companies listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”). Mr. Tsang was appointed as a director of PGG Wrightson Limited, a company listed on the New Zealand Stock Exchange, on 4 December 2012.

Mr Tsang holds a bachelor’s degree with honours in accountancy and is a fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of Association of Chartered Certified Accountants and a member of the Institute of Chartered Accountants in England and Wales. Mr. Tsang has over 20 years of experience in auditing, accounting, investor relations and corporate finance, including involvement in a number of initial public offering, restructuring and merger and acquisition transactions.

Mr. Tsang has entered into a new service contract as a Non-Executive Director of the Company for a term commencing from 15 February 2013 to 31 December 2013. He is subject to retirement by rotation and re-election in accordance with the Bye-Laws of the Company. Mr. Tsang is entitled to a director's fee of HK\$150,000 per annum and share based payment which is determined by reference to his duties and responsibilities, experience and the prevailing market conditions. Save as disclosed above, Mr. Tsang does not hold any other position in the Company or any subsidiaries of the Company.

Save as disclosed above, Mr. Tsang did not hold any directorship in other listed public companies in the last three years. Mr. Tsang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as respectively defined in The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the "**Listing Rules**")). As at the date of this announcement, Mr. Tsang has interests in 100,000,000 share options in the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there is no information that should be disclosed pursuant to sub-paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company.

The Board further announces that Mr. Cheng Siu Kwan ("**Mr. Cheng**"), the existing Financial Controller of the Company, has been appointed as the Company Secretary of the Company with effect from 15 February 2013. Mr. Cheng is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. He has over 18 years of experience in auditing, finance and accounting.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tsang for his valuable contribution to the Company during his tenure of service and also express its welcome to Mr. Cheng on his new appointment.

By Order of the Board
China Pipe Group Limited
Lai Guanglin
Chairman

Hong Kong, 15 February 2013

As at the date of this announcement, the Board consists of Mr. Lai Guanglin, Mr. Yu Ben Ansheng and Mr. Lai Fulin as executive directors; Mr. U Kean Seng and Mr. Tsang Wai Yip as non-executive directors; and Mr. Wong Yee Shuen, Wilson, Mr. Chen Wei Wen and Ms. Yang Li as independent non-executive directors.