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江 晨 國 際 控 股 有 限 公 司
Jiangchen International Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01069)

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
MEMBER OF AUDIT COMMITTEE, AND CHAIRMAN OF REMUNERATION
COMMITTEE AND NOMINATION COMMITTEE;**
**(2) CHANGE OF MEMBER OF AUDIT COMMITTEE, CHAIRMAN OF
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE;**
(3) APPOINTMENT OF JOINT COMPANY SECRETARY;
(4) APPOINTMENT OF CHIEF FINANCIAL OFFICER; AND
(5) LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

The Board announces the following changes:

- (1) the resignation of Ms. Chan Ling as the independent non-executive Director, member of audit committee and chairman of remuneration committee and nomination committee of the Company;
- (2) the appointment of Mr. Zhou Wei as the chairman of the remuneration committee and nomination committee of the Company and the appointment of Ms. Tian Guangmei as the member of the audit committee;
- (3) the re-designation of Mr. Ding Liang from company secretary of the Company to a joint company secretary of the Company;
- (4) the appointment of Ms. Chan Ling as a joint company secretary of the Company; and
- (5) the appointment of Mr. Ding Liang as chief financial officer of the Company.

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, AND CHAIRMAN OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Jiangchen International Holdings Limited (the “**Company**”) announces that Ms. Chan Ling (“**Ms. Chan**”) has resigned as independent non-executive Director, member of audit committee and chairman of remuneration committee and nomination committee of the Company with effect from 24 June 2013 due to her appointment as the joint company secretary of the Company as announced below.

Ms. Chan has confirmed that there is no disagreement with the Company in any respect and there are no matters which need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in relation to her resignation.

(2) CHANGE OF MEMBER OF AUDIT COMMITTEE, CHAIRMAN OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board also announces that with effect from 24 June 2013, Mr. Zhou Wei, an independent non-executive Director, has been appointed as the chairman of remuneration committee and nomination committee of the Company; and Ms. Tian Guangmei, also an independent non-executive Director, has been appointed as a member of the audit committee of the Company after the resignation of Ms. Chan becomes effective.

(3) APPOINTMENT OF JOINT COMPANY SECRETARY

The Board further announces that Ms. Chan is appointed as a joint company secretary of the Company with effect from 24 June 2013.

Ms. Chan is a member of Hong Kong Institute of Certified Public Accountants and CPA Australia. Ms. Chan has more than 13 years’ experience in accounting, finance and investor relations. Ms. Chan served as a financial controller, company secretary and head of investor relations of China Tianyi Holdings Limited (stock code: 00756), a financial controller and company secretary of China Photar Electronics Group Limited (stock code: 08220) (now known as Bingo Group Holdings Limited), a qualified accountant and company secretary of A&K Educational Software Holding Ltd (Stock code: 08053) (now known as Pizu Group Holdings Limited) and an accounting manager in China Travel Tours Transportation Development H.K. Ltd., a subsidiary of China Travel International Investment Hong Kong Limited (stock code: 00308). Ms. Chan currently is

the financial director of United Bright Investments Ltd. Ms. Chan graduated from the Macquarie University, Australia with a Bachelor's degree in Commerce in Professional Accounting in 1999. Ms. Chan further obtained a Master's degree in Commerce in Professional Accounting from the University of Sydney in 2002. Ms. Chan has been the independent non-executive Director until 24 June 2013 prior to her appointment as a joint company secretary of the Company.

Reference is made to the Company's announcement dated 4 June 2013 which announced that the Company appointed Mr. Ding Liang ("**Mr. Ding**") as the company secretary of the Company on 4 June 2013. Mr. Ding was appointed in view of his expertise in accounting and financial management, his practical experience in a company which is engaged in similar business of the China Timber Limited, the Company's newly acquired wholly-owned subsidiary, and his professional qualifications as a fellow member of the Association of Chartered Certified Accountants and a Certified General Accountant of the Association of Canada. Nevertheless, Mr. Ding Liang does not possess the academic or professional qualifications as stipulated under Rule 3.28 of the Listing Rules and may not be able to solely fulfill the requirements as stipulated under Rule 3.28 of the Listing Rules. As such, the Company re-designated Mr. Ding as a joint company secretary and appointed Ms. Chan as another joint company secretary who fully complies with the requirements set out under Rule 3.28 of the Listing Rules. The Company has applied, and the Stock Exchange has granted, waiver from strict compliance with Rule 3.28 of the Listing Rules with respect to the appointment of Mr. Ding as the Company's joint company secretary from 24 June 2013 to 23 June 2016 (the "**Waiver Period**"). Such waiver will be conditional upon (i) Mr. Ding being assisted by Ms. Chan during the Waiver Period; and (ii) notification being given by the Company to the Stock Exchange at the end of the Waiver Period for it to re-visit the situation. The Stock Exchange expects that after the end of the Waiver Period, the Company is able to demonstrate that Mr. Ding can satisfy Rule 3.28 of the Listing Rules after having the benefit of Ms. Chan's assistance such that a further waiver will not be necessary. The waiver will be revoked immediately when Ms. Chan ceases to provide assistance to Mr. Ding. The Stock Exchange may withdraw or change the waiver if the Company's situation changes.

(4) APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board is pleased to announce that Mr. Ding has also been appointed as the chief financial officer with immediate effect. Mr. Ding holds a bachelor's degree in economics from Shanghai Institute of Foreign Trade (now known as Shanghai University of International Business and Economics) in 1998. Mr. Ding is a fellow member of the Association of Chartered Certified Accountants and a Certified General Accountant of the Association of Canada. Mr. Ding has over 11 years' experience in auditing, accounting and finance industry. He has been appointed as a joint company secretary

of the Company. Prior to joining the Company, he has served as a financial controller of a company listed on the TSX Venture Exchange in Canada.

(5) LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

The members of the Board with effect from 24 June 2013 are set out below:

Executive Directors

Mr. Lei Zuliang (*Chairman*)

Mr. Cai Shuiyong (*Chief Executive Officer*)

Non-executive Director

Professor Liu Zhikun

Independent Non-executive Directors

Mr. Long Weihua

Ms. Tian Guangmei

Mr. Zhou Wei

The Board has established three committees. The membership information of these committees is set out below:

Audit committee

Mr. Zhou Wei (*Chairman*)

Mr. Long Weihua

Ms. Tian Guangmei

Remuneration committee

Mr. Zhou Wei (*Chairman*)

Mr. Cai Shuiyong

Mr. Long Weihua

Nomination committee

Mr. Zhou Wei (*Chairman*)

Mr. Cai Shuiyong

Mr. Long Weihua

By order of the Board

Jiangchen International Holdings Limited

Lei Zuliang

Chairman

Shenzhen, the PRC, 24 June 2013