

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



FORD GLORY GROUP HOLDINGS LIMITED

福源集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1682)

CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER CHANGE OF COMPANY SECRETARY CHANGE OF MEMBERS OF BOARD COMMITTEES AND CHANGE OF AUTHORISED REPRESENTATIVES

The Board announces that as a result of Share Sale Completion and pursuant to terms of the Share Sale Agreement, with effect from 16 August 2014, being the day immediately after the first closing date of the Share Offer:

- (i) each of Mr. Choi Lin Hung, Mr. Lau Kwok Wa, Stanley, Mr. Ng Tze On has resigned as an executive Director, each of Mr. Chen Tien Tui and Mr. Li Ming Hung has resigned as a non-executive Director and each of Mr. Lau Chi Kit, Mr. Mak Chi Yan, Mr. Wong Wai Kit, Louis and Mr. Yuen Kin Kei has resigned as an independent non-executive Director;
- (ii) Mr. Choi Lin Hung has resigned as the chief executive officer of the Company and the chairman of the Board and ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules and under Part 16 of the Companies Ordinance; and
- (iii) Mr. Lee Chung Shing has resigned as the company secretary of the Company and ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules and under Part 16 of the Companies Ordinance.

* *With effect from 4 August 2014, the English name of the Company has been changed from "Ford Glory Group Holdings Limited" to "Highlight China IoT International Limited" and the Chinese name of "高銳中國物聯網國際有限公司" has been adopted as the secondary name to replace "福源集團控股有限公司" which was used for identification purposes only. The Company is in the process of applying for the registration of the Company's new English name of "Highlight China IoT International Limited" and new Chinese name of "高銳中國物聯網國際有限公司" in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and a further announcement will be made by the Company in due course in relation to, amongst other things, the Company's change of name and stock short name.*

The Board is pleased to announce that with effect from 16 August 2014:

- (i) Mr. Lau Chi Kit has been re-appointed as an independent non-executive Director;
- (ii) Mr. Lam Kai Yeung has been appointed as an independent non-executive Director;
- (iii) Mr. Gao Zhiyin, an executive Director, has been appointed as the chairman of the Board;
- (iv) Mr. Gao Zhiping, an executive Director, has been appointed as the chief executive officer of the Company;
- (v) Ms. Sze Suet Ling has been appointed as the company secretary and the authorised representative of the Company under Part 16 of the Companies Ordinance; and
- (vi) Mr. Gao Zhiyin and Ms. Sze Suet Ling have been appointed as the authorised representatives of the Company under Rule 3.05 of the Listing Rules.

CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

Reference is made to (i) the joint announcement (the “**Offer Announcement**”) of Ford Glory Group Holdings Limited* (the “**Company**”), Victory City International Holdings Limited (“**Victory City**”) and Unitech Enterprises Group Limited (“**Unitech Enterprises**”) dated 7 May 2014 in relation to, among other things, the Share Sale and the Share Offer; and (ii) the joint announcement of the Company, Victory City and Unitech Enterprises dated 22 July 2014 in relation to, among other things, the appointment of directors of the Company (the “**Directors**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Announcement.

The board of Directors (the “**Board**”) announces that as a result of Share Sale Completion and pursuant to the terms of the Share Sale Agreement, each of Mr. Choi Lin Hung, Mr. Lau Kwok Wa, Stanley, Mr. Ng Tze On has resigned as an executive Director, each of Mr. Chen Tien Tui and Mr. Li Ming Hung has resigned as a non-executive Director, and each of Mr. Lau Chi Kit, Mr. Mak Chi Yan, Mr. Wong Wai Kit, Louis and Mr. Yuen Kin Kei has resigned as an independent non-executive Director, with effect from 16 August 2014, being the day immediately after the first closing date of the Share Offer. Mr. Choi Lin Hung has also resigned as the chief executive officer of the Company and the chairman of the Board with effect from 16 August 2014. Each of the resigning Directors has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board is pleased to announce that with effect from 16 August 2014:

- (i) Mr. Lau Chi Kit has been re-appointed as an independent non-executive Director;
- (ii) Mr. Lam Kai Yeung has been appointed as an independent non-executive Director;
- (iii) Mr. Gao Zhiyin, an executive Director, has been appointed as the chairman of the Board; and

(iv) Mr. Gao Zhiping, an executive Director, has been appointed as the chief executive officer of the Company.

The Board would like to take this opportunity to express its sincere gratitude to the resigning Directors for their significant contributions towards the Company in the past and extend a warm welcome to the newly appointed Directors.

The biographical details of the newly appointed Directors are as follows:

Mr. Lau Chi Kit (劉智傑) (“Mr. Lau”)

Mr. Lau, aged 69, was appointed as an independent non-executive Director on 8 September 2010 and re-appointed as an independent non-executive Director with effect from 16 August 2014. Mr. Lau is currently an executive director of Chinlink International Holdings Limited (stock code: 997), a company listed on the Main Board of the Stock Exchange. He retired from The Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”) in December 2000 after more than 35 years of service. Among the major positions in HSBC, he was the assistant general manager and head of Personal Banking Hong Kong and assistant general manager and head of Strategic Implementation, Asia-Pacific Region. He is a fellow of the Hong Kong Institute of Bankers (“**Institute**”). Mr. Lau was the chairman of the Institute’s Executive Committee (from January 1999 to December 2000). He is currently the honorary advisor of the Institute’s Executive Committee. He served as a member on a number of committees appointed by the Government of Hong Kong, including the Advisory Council on the Environment (from October 1998 to December 2001), the Advisory Committee on Human Resources Development in the Financial Services Sector (from June 2000 to May 2001), the Corruption Prevention Advisory Committee of the Independent Commission Against Corruption (from January 2000 to December 2003), the Environment and Conservation Fund Committee (from August 2000 to October 2006), the Innovation and Technology Fund (Environment) Projects Vetting Committee (from January 2000 to December 2004) and the Law Reform Commission’s Privacy Sub-committee (from February 1990 to March 2006). He also served as the chairman of the Business Environment Council Limited (from September 1998 to December 2001). Mr. Lau is currently an independent non-executive director of Century Sunshine Group Holdings Limited (stock code: 509) and Royale Furniture Holdings Limited (stock code: 1198), both of which are listed on the Main Board of the Stock Exchange.

A letter of appointment has been signed by Mr. Lau and the Company, pursuant to which he will be entitled to an annual director’s fee of HK\$250,000, determined with reference to the remuneration policy of the Company, his duties and responsibilities with the Company and the prevailing market conditions. Mr. Lau is appointed for a term of three years commencing on 16 August 2014, being the day immediately after the first closing date of the Share Offer subject to retirement and re-election pursuant to the bye-laws of the Company and applicable laws and regulations.

Save as disclosed above, Mr. Lau does not have any relationship with any Director, senior management, substantial Shareholders or controlling Shareholders and has not held any directorship in any other listed companies in the past three years.

As at the date of this announcement, Mr. Lau does not have any interest, deemed interest or short position in any shares of the Company (the “Shares”), underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information relating to Mr. Lau that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the Shareholders.

Mr. Lam Kai Yeung (林繼陽) (“Mr. Lam”)

Mr. Lam, aged 45, is the vice president of International Telecommunication Group Holdings Limited (國際通信集團控股有限公司). He was previously the chief financial officer of Hunan Nonferrous Metals Jinsheng Development Co., Ltd. From July 2006 to August 2013, he was the company secretary and qualified accountant of Hunan Nonferrous Metals Corporation Limited (stock code: 2626), a company listed on the Main Board of the Stock Exchange. Hunan Nonferrous Metals Corporation Limited and Hunan Nonferrous Metals Jinsheng Development Co., Ltd are both subsidiaries of Hunan Nonferrous Metals Holding Group Co., Ltd. He is currently an independent non-executive director and the chairman of the audit committee, remuneration committee and nomination committee of Northeast Tiger Pharmaceutical Company Limited (stock code: 8197), a company listed on the Growth Enterprise Market of the Stock Exchange. Mr. Lam is also an independent non-executive director and the chairman of the audit committee of Silverman Holdings Limited (stock code: 1616), a company listed on the Main Board of the Stock Exchange. Mr. Lam is a fellow of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He has more than 20 years’ experience in finance and auditing. He is an executive member of the Hong Kong division of China Mergers & Acquisitions Association. Mr. Lam obtained a bachelor degree in accounting from Xiamen University and a master degree in business administration from Oxford Brookes University in the United Kingdom.

A letter of appointment has been signed by Mr. Lam and the Company, pursuant to which he will be entitled to an annual director’s fee of HK\$250,000, determined with reference to the remuneration policy of the Company, his duties and responsibilities with the Company and the prevailing market conditions. Mr. Lam is appointed for a term of three years commencing from 16 August 2014, being the day immediately after the first closing date of the Share Offer, subject to retirement and re-election pursuant to the bye-laws of the Company and applicable laws and regulations.

Save as disclosed above, Mr. Lam does not have any relationship with any Director, senior management, substantial Shareholders or controlling Shareholders and has not held any directorship in any other listed companies in the past three years.

As at the date of this announcement, Mr. Lam does not have any interest, deemed 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 SFO).

Save as disclosed above, there is no other information relating to Mr. Lam that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his appointment that needs to be brought to the attention of the Shareholders.

CHANGE OF COMPANY SECRETARY

The Board announces that as a result of Share Sale Completion and pursuant to terms of the Share Sale Agreement, Mr. Lee Chung Shing has resigned as the company secretary of the Company with effect from 16 August 2014.

Mr. Lee Chung Shing has confirmed to the Board that he has no disagreement with the Board and there is no matter in relation to his resignation which needs to be brought to the attention of the Shareholders.

The Board is pleased to announce that Ms. Sze Suet Ling (“**Ms. Sze**”) has been appointed as the company secretary of the Company with effect from 16 August 2014. The Stock Exchange has confirmed that Ms. Sze is qualified to act as the company secretary of the Company under Rule 3.28 of the Listing Rules.

The biographical details of Ms. Sze are as follows:

Ms. Sze Suet Ling (施雪玲)

Prior to her appointment as company secretary of the Company, Ms. Sze was the company secretarial officer of the Company, a position which she had held since joining the Company in October 2011. Ms. Sze has approximately seven years’ experience in performing company secretarial functions. Prior to joining the Company in October 2011, Ms. Sze worked in two companies listed on the Main Board of the Stock Exchange, namely Silver Base Group Holdings Limited (stock code: 886) as company secretarial officer from November 2010 to October 2011 and company secretarial assistant at Café de Coral Holdings Limited (stock code: 341) from October 2007 to October 2010. Ms. Sze completed the Business Administration and Management Degree Programme at the University of Huddersfield in 2007. She recently graduated from the Master of Corporate Governance programme from The Open University of Hong Kong in June 2014.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Lee Chung Shing for his significant contribution to the Company in the past and extend a warm welcome to Ms. Sze on her new appointment.

CHANGE OF MEMBERS OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 16 August 2014, the new composition of the Board committees are as follows:

1. Audit Committee

Chairman: Mr. Lam Kai Yeung

Members: Mr. Lau Chi Kit and Dr. Chen Yifan

2. Remuneration Committee

Chairman: Dr. Chen Yifan

Members: Mr. Gao Zhiyin, Mr. Lau Chi Kit

3. Nomination Committee

Chairman: Mr. Gao Zhiyin

Members: Mr. Lau Chi Kit and Dr. Chen Yifan

CHANGE OF AUTHORISED REPRESENTATIVES

The Board also announces that with effect from 16 August 2014:

- (i) Mr. Choi Lin Hung and Mr. Lee Chung Shing have ceased to be the authorised representatives of the Company under Rule 3.05 of the Listing Rules and under Part 16 of the Companies Ordinance;
- (ii) Mr. Gao Zhiyin and Ms. Sze have been appointed as the authorised representatives of the Company under Rule 3.05 of the Listing Rules; and
- (iii) Ms. Sze has been appointed as the authorised representative of the Company for accepting service of process and notices in Hong Kong on behalf of the Company under Part 16 of the Companies Ordinance.

By Order of the Board
Ford Glory Group Holdings Limited*
Gao Zhiyin
Chairman

Hong Kong, 18 August 2014

As at the date of this announcement, the Board comprises Mr. Gao Zhiyin, Mr. Gao Zhiping and Mr. Shi Jiguo as executive Directors; and Mr. Lau Chi Kit, Dr. Chen Yifan and Mr. Lam Kai Yeung as independent non-executive Directors.