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華銀控股有限公司*
SINO CREDIT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 628)

**CHANGE OF DIRECTORS
AND
THE COMPOSITION OF REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE
AND
CHANGE OF COMPANY SECRETARY
AND
AUTHORISED REPRESENTATIVE**

The Board announces that Mr. Yeung Heung Yeung has resigned as an executive director and Chairman of the Company with effect from 23 September 2014. Following his resignation, Mr. Yeung would cease to be a member of Nomination Committee and Remuneration Committee with effect from 23 September 2014.

Mr. Chung Tat Fun has been re-designated as the Chairman of the Company with effect from 23 September 2014 and he has been appointed as a member of Nomination Committee and Remuneration Committee with effect from 23 September 2014.

Mr. Chan Kwong Leung, Eric has resigned as the company secretary and authorized representative of the Company and Ms. Foo Man Yee, Carina has been appointed as the company secretary and authorized representative of the Company with effect from 23 September 2014.

CHANGE OF DIRECTORS

Resignation of Director

The board of directors (the “Board”) of Sino Credit Holdings Limited (the “Company”); together with its subsidiaries, collectively the “Group”) announces that Mr. Yeung Heung Yeung (“Mr. Yeung”) has resigned as an executive director and the Chairman of the Company with effect from 23 September 2014.

Mr. Yeung Heung Yeung has tendered his resignation in order to focus his own business pursuit. Mr. Yeung confirmed that there is no disagreement between him and the Board and that, save for matters disclosed in this announcement, there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “Shareholders”). Mr. Yeung will not hold any position in the Group upon his resignation.

The Board would like to express its sincere gratitude to Mr. Yeung for his valuable contribution to the Company during his tenure of office as a director of the Company.

Re-designation of Director

The Board further announces that Mr. Chung Tat Fun (“Mr. Chung”) has been re-designated as the Chairman of the Company with effect from 23 September 2014.

Mr. Chung Tat Fun, aged 54, has been appointed as an executive director of the Company on 18 February 2014 and is a director of several major operating subsidiaries of the Group. Mr. Chung has extensive operation and management experience in businesses of various industries, including financing services, assets management, equity investment and property investment for over 20 years. Mr. Chung is a member of the committee of All-China Federation of Returned Overseas Chinese (中華全國歸國華僑聯合會), a vice president of China Federation of Overseas Chinese Entrepreneurs (中國僑商聯合會), a member of the standing committee of Guangdong Province Returned Overseas Chinese Association (廣東省歸國華僑聯合會), a standing executive vice president of Guangdong International Overseas Chinese Chamber of Commerce (廣東省國際華商會), a member of the Guangzhou Yuexiu District Committee of Chinese People’s Political Consultative Conference of Yuexiu (廣州市越秀區政協委員會) and a member of The Hong Kong Institute of Directors. Mr. Chung established East Summit Organization (Holdings) Limited (“East Summit”) in 2006 and has been acting as a director. He is responsible for strategic planning, business operations and general management. East Summit currently involves in different industries including finance, commercial real estates, export trade and logistics. Mr. Chung has sponsored various charity activities in Mainland China. He is the father of Mr. Chung Ho Chun who is the executive director of the Company.

Other than the directorship disclosed above, Mr. Chung does not hold any other positions with the Company or other members of the Group. He does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement.

Save as disclosed above, Mr. Chung does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company. As at the date of this announcement, Light Tower Holding Limited (“Light Tower”) is the beneficial owner of 60,000,000 ordinary shares of the Company, representing approximately 9.97% of the issued share capital of the Company. Light Tower is wholly and beneficially owned by Mr. Chung Tat Fun. Save as disclosed above, Mr. Chung does not have, and is not deemed to have, any interests or short positions in the ordinary shares and underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chung Tat Fun entered into a service agreement with the Company and no specific term for his appointment but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Chung is entitled to receive an annual remuneration packages of HK\$70,000 (which was pro-rata to the period of services in the year of his appointment) for the year ended 31 March 2014 which is reviewed by the Remuneration Committee of the Company and determined by the Board with reference to the prevailing market rate and his duties and responsibilities in the Company.

Save as disclosed above, Mr. Chung confirmed that there are no other matters relating to his re-designation that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

THE COMPOSITION OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board further announces that:-

Mr. Yeung Heung Yeung ceased to be a member of the Nomination Committee and Remuneration Committee of the Company respectively with effect from 23 September 2014.

Mr. Chung Tat Fun has been appointed as a member of the Nomination Committee and Remuneration Committee of the Company respectively with effect from 23 September 2014.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board announces that Mr. Chan Kwong Leung, Eric (“Mr. Chan”) has tendered his resignation as the company secretary and authorized representative of the Company (the “Company Secretary and Authorised Representative”) with effect from 23 September 2014. Mr. Chan confirmed that there is no disagreement with the Board and there are no matters in respect of his resignation as the Company Secretary and Authorised Representative that need to be brought to the attention of the Shareholders.

The Board further announces that Ms. Foo Man Yee, Carina (“Ms. Foo”) has been appointed as the Company Secretary and Authorised Representative of the Company with effect from 23 September 2014. Ms. Foo holds a bachelor degree of Law with honour from the University of London and a master degree in Business Administration from the University of Strathclyde, Scotland and is a member of the Hong Kong Institute of Chartered Secretaries.

The Board would like to express their gratitude to Mr. Chan for his contribution to the Company during his tenure of office as Company Secretary and welcome Ms. Foo for her new appointment.

By order of the Board
Sino Credit Holdings Limited
Chung Tat Fun
Chairman

Hong Kong, 23 September 2014

As at the date of this announcement, the Company's executive directors are Mr. Chung Tat Fun, Ms. Wong Yee Shuen, Regina and Mr. Chung Ho Chun. The non-executive directors are Mr. So Chak Fai, Francis and Mr. Huang Weibo, and the independent non-executive directors are Mr. Poon Wai Hoi, Percy, Mr. Tang Chi Ho, Francis and Ms. Lee Shiow Yue.

** For identification purposes only*