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## **Yueshou Environmental Holdings Limited 粵首環保控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1191)**

### **RESIGNATION OF EXECUTIVE DIRECTOR, INDEPENDENT NON-EXECUTIVE DIRECTORS, COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVES , CHANGE OF AUTHORISED REPRESENTATIVES, APPOINTMENT OF CHAIRMAN OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of Yueshou Environmental Holdings Limited (the “**Company**”) announces:

- (a) Mr. Tse Yuk Kong (“**Mr. Tse**”) resigned as a Executive Director of the Company with effect from 10 October 2014;
- (b) Mr. Sai Chun Yu (“**Mr. Sai**”) resigned as an Independent Non-Executive Director, Chairman and Members of Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 10 October 2014;
- (c) Dr. Chiao Li (“**Dr. Chiao**”) resigned as an Independent Non-Executive Director, Members of Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 10 October 2014;
- (d) Ms. Tang Lo Nar Luler (“**Ms. Tang**”) resigned as a Company Secretary and

Authorized Representative of the Company with effect from 10 October 2014;

- (e) Mr. Leung Wai Shun Wilson (“**Mr. Leung**”) resigned as Authorized Representative of the Company with effect from 10 October 2014;
- (f) Mr. Ng Chi Lung (“**Mr. Ng**”) and Mr. Yang Zijiang (“**Mr. Yang**”), Executive Directors of the Company, have been appointed as the Authorized Representatives as required under Rule 3.05 of the Listing Rules with effect from 10 October 2014;
- (g) Mr. Wu Shi Ming (“**Mr. Wu**”), independent non-executive director of the Company, has been appointed Chairman of the Audit Committee and Remuneration Committee with effect from 10 October 2014; and
- (h) Mr. Lin Chaofan (“**Mr. Lin**”), independent non-executive director of the Company, has been appointed Chairman of the Nomination Committee with effect from 10 October 2014.

#### **(A) Resignation of Executive Director**

The Board of the Company announces that Mr. Tse resigned as the Executive Director of the Company due to his intention to concentrate on his other business affairs with effect from 10 October 2014. Mr. Tse has confirmed to the Board that he has no disagreement with the Board, and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

#### **(B) Resignation of Independent Non-Executive Directors and Members of Audit Committee, Remuneration Committee and Nomination Committee**

The Board of the Company announces that Mr. Sai resigned as the Independent Non-Executive Director, Chairman and Members of Audit Committee, Remuneration Committee and Nomination Committee of the Company, and Dr. Chiao Li resigned as the Independent Non-Executive Director and Members of Audit Committee, Remuneration Committee and Nomination Committee of the Company due to their intention to concentrate on their other business affairs with effect from 10 October 2014. Mr. Sai and Dr. Chiao have confirmed to the

Board that they have no disagreement with the Board, and there is no matter in relation to their resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

**(C) Resignation of Company Secretary and Authorized Representatives**

The Board of the Company announces that Ms. Tang resigned as the Company Secretary and Authorized Representative of the Company due to her intention to concentrate on her other business affairs with effect from 10 October 2014. Ms. Tang has confirmed to the Board that she has no disagreement with the Board, and there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

Following the resignation of Ms. Tang, the Company does not meet the requirement under Rule 3.28 of the Listing Rules. The Company is in the process of identifying a suitable candidate to fill the vacancy of the Company Secretary. The Company will make further announcement once such appointment is confirmed.

The Board of the Company also announces that Mr. Leung resigned as the Authorized Representative of the Company with effect from 10 October 2014.

**(D) Change of Authorized Representatives**

The Board of the Company announces that Mr. Ng and Mr. Yang, Executive Directors of the Company, have been appointed as the Authorized Representatives as required under Rule 3.05 of the Listing Rules with effect from 10 October 2014.

**(E) Appointment of Chairman of Audit Committee and Remuneration Committee**

The Board of the Company announces that Mr. Wu Shi Ming, independent non-executive director of the Company, has been appointed Chairman of the Audit Committee and Remuneration Committee with effect from 10 October 2014.

**(F) Appointment of Chairman of Nomination Committee**

The Board of the Company announces that Mr. Lin Chaofan, independent

non-executive director of the Company, has been appointed Chairman of the Nomination Committee with effect from 10 October 2014.

The Board would like to take this opportunity to thank Mr. Tse, Mr. Sai, Dr. Chiao and Ms. Tang for their valuable contribution to the Company during his tenure of office.

By the order of the Board  
**Yueshou Environmental Holdings Limited**  
**Yang Zijiang**  
Executive Director

Hong Kong, 10 October 2014

*As at the date of this announcement, the Board comprises Mr. Leung Wai Shun Wilson, Mr. Yang Zijiang and Mr. Ng Chi Lung as Executive Directors and Mr. Wu Shiming, Mr. Lin Chaofan and Ms. Deng Chunmei as Independent Non-executive Directors.*