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WELLING HOLDING LIMITED

威靈控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 382)

**CHANGE OF EXECUTIVE DIRECTOR,
A MEMBER OF THE EXECUTIVE COMMITTEE,
COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The Board of the Company hereby announces that with effect from 21 October 2014:

1. Mr. Li Xianlu resigned as an Executive Director and a member of the Executive Committee of the Company;
2. Ms. Tang Wai Ying, Tracy resigned as Company Secretary and ceased to act as an authorised representative of the Company;
3. Mr. Zhong Lin has been appointed as an Executive Director and a member of the Executive Committee of the Company; and
4. Ms. Cheung Wai Yu has been appointed as Company Secretary and an authorised representative of the Company.

The Board of the Company hereby announces that with effect from 21 October 2014:

1. Resignation of Mr. Li Xianlu (“Mr. Li”)

Mr. Li resigned as an Executive Director and a member of the Executive Committee of the Company.

2. Resignation of Ms. Tang Wai Ying, Tracy (“Ms. Tang”)

Ms. Tang resigned as Company Secretary and ceased to act as an authorised representative of the Company.

The resignation of Mr. Li and Ms. Tang are due to the new work deployment made to them by Midea. Each of Mr. Li and Ms. Tang has confirmed to the Board that he/she has no disagreement with the Board and the Company, and there is no other matter in relation to his/her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Li and Ms. Tang for their valuable contribution to the Company during their respective tenure of services.

3. Appointment of Mr. Zhong Lin (“Mr. Zhong”)

Mr. Zhong has been appointed as an Executive Director and a member of the Executive Committee of the Company.

Mr. Zhong, aged 35, joined Midea Group in July 2000. Mr. Zhong is the director of production centre of the Group. He held various senior management positions in Midea Group and has extensive experience in production management, purchasing and supply chain management. Mr. Zhong holds a Master’s Degree in Business Administration from Nanjing University. He was awarded the international certificate in purchasing and supply chain management by International Trade Centre.

There is no service contract entered into between Mr. Zhong and the Company. Mr. Zhong is entitled to the basic salary of RMB33,333 per month plus discretionary year-end bonus. The discretionary year-end bonus of Mr. Zhong shall be determined and approved by the Remuneration Committee of the Company based on the responsibilities and work performance of Mr. Zhong and the performance of the Group, as well as the prevailing market conditions.

Apart from the directorship held in the Company, Mr. Zhong has not held any directorship in any other companies listed in Hong Kong or overseas in the last three years. Save as disclosed above, Mr. Zhong does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Zhong does not have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the SFO.

Mr. Zhong is subject to retirement by rotation and eligible for re-election at the next annual general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Zhong.

4. Appointment of Ms. Cheung Wai Yu (“Ms. Cheung”)

Ms. Cheung has been appointed as Company Secretary and an authorised representative of the Company.

Ms. Cheung has joined the Company since 2005, and was promoted to the financial controller of the Company in September 2014. She has extensive experience in finance, accounting and auditing. Ms. Cheung is a fellow member of the Association of Chartered Certified Accountants, a certified public accountant of the Hong Kong Institute of Certified Public Accountants, an associate member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the United Kingdom.

The Board would like to express its warmest welcome to Mr. Zhong in joining the Board and Ms. Cheung for her new appointment.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Company”	Welling Holding Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange (stock code: 382)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Midea”	美的集團股份有限公司 (Midea Group Co., Ltd.*), a company incorporated in the PRC with limited liability (the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000333)) and is the controlling shareholder of the Company holding approximately 68.81% of the issued share capital of the Company as at the date of this announcement

“Midea Group”	Midea and its subsidiaries
“PRC”	People’s Republic of China, but for the purposes of this announcement and for geographical reference only (unless otherwise indicated) excludes Hong Kong, Macau and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“United Kingdom”	The United Kingdom of Great Britain and Northern Ireland

In addition, the terms “controlling shareholder” and “substantial shareholder” shall have the meanings ascribed to them under the Listing Rules.

* *The Chinese name of PRC entity has been translated into English in this announcement for reference only. In the event of any discrepancy between the Chinese name of such PRC entity and its respective English translation, the Chinese version shall prevail.*

On behalf of the Board
Welling Holding Limited
Zhou Xiangyang
Chairman and Chief Executive Officer

Hong Kong, 21 October 2014

As at the date of this announcement, the Directors of the Company are:

Executive Directors:	Mr. Zhou Xiangyang (Chairman and Chief Executive Officer), Mr. Yu Yonghua, Mr. Luo Huagang, Mr. Zhong Lin, Ms. Yuan Liqun and Mr. Li Feide
Independent Non-executive Directors:	Mr. Tan Jinsong, Mr. Lam Ming Yung and Ms. Cao Zhoutao