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CHINA TYCOON BEVERAGE HOLDINGS LIMITED

中國大亨飲品控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

**(I) RE-DESIGNATION OF DIRECTORS,
(II) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
(III) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
(IV) CHANGE OF MEMBERS OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE,
(V) RESIGNATION OF EXECUTIVE DIRECTOR,
(VI) APPOINTMENT OF CHIEF FINANCIAL OFFICER
AND
(VII) CHANGE OF COMPANY SECRETARY AND AUTHORISED
REPRESENTATIVES**

The Board hereby announces that with effect from 10 November 2014:

- (1) Mr. Lo Ming Chi, Charles, an Executive Director, has stepped down from his positions as the Deputy Chairman and the Chief Executive Officer and has been re-designated as a Non-executive Director and also ceased to be a member of the Remuneration Committee and the Nomination Committee and an authorised representative of the Company under the Listing Rules and the agent of the Company for acceptance of service of process and notices under the Companies Ordinance;
- (2) Ms. Chan Yuk Yee, an Executive Director, has been re-designated as a Non-executive Director and resigned as the Company Secretary and ceased to be an authorised representative of the Company under the Listing Rules and the agent of the Company for acceptance of service of process and notices under the Companies Ordinance;

- (3) Mr. Kwok Ming Fai resigned as an Independent Non-executive Director and ceased to be the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee;
- (4) Ms. Leung Pik Har, Christine resigned as an Independent Non-executive Director and ceased to be the Chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee;
- (5) Mr. Wong Kwok Tai, an Independent Non-executive Director, has stepped down from his position as the Chairman of the Audit Committee and remains as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (6) Mr. Li Fang has been appointed as an Independent Non-executive Director, the Chairman of the Audit Committee and the Nomination Committee and a member of the Remuneration Committee;
- (7) Ms. Yang Qinyan has been appointed as an Independent Non-executive Director, the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee;
- (8) Ms. Wang Jingyu resigned as an Executive Director;
- (9) Mr. Zhang Jack Jiyei, an Executive Director, has been appointed the Chief Financial Officer of the Company and in replacement of Mr. Lo Ming Chi, Charles, as an authorised representative of the Company under the Listing Rules and the agent of the Company for the acceptance of service of process and notices in Hong Kong under the Companies Ordinance; and
- (10) Mr. Lau On Kwok has been appointed as the Company Secretary and in replacement of Ms. Chan Yuk Yee, as an authorised representative of the Company under the Listing Rules and the agent of the Company for the acceptance of service of process and notices under the Companies Ordinance.

The Board of Directors (the “Board”) of China Tycoon Beverage Holdings Limited (the “Company”) announces that:

1. RE-DESIGNATION OF DIRECTORS

Mr. Lo Ming Chi, Charles (“Mr. Lo”), an Executive Director, has stepped down from his positions as the Deputy Chairman and the Chief Executive Officer of the Company (the “Chief Executive Officer”) and has been re-designated as a Non-executive Director of the Company with effect from 10 November 2014.

Ms. Chan Yuk Yee (“Ms. Chan”) has been re-designated as a Non-executive Director of the Company with effect from 10 November 2014.

Each of Mr. Lo and Ms. Chan has confirmed that he/she has no disagreement with the Board and there is no matter in relation to his/her re-designation that needs to be brought to the attention of the shareholders of the Company (the “Shareholders”) and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

2. RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Kwok Ming Fai (“Mr. Kwok”) resigned as an Independent Non-executive Director of the Company with effect from 10 November 2014 as he requires more time to pursue his other personal engagement.

Ms. Leung Pik Har, Christine (“Ms. Leung”) resigned as an Independent Non-executive Director of the Company with effect from 10 November 2014 as she requires more time to pursue her other personal engagement.

Each of Mr. Kwok and Ms. Leung has confirmed that he/she has no disagreement with the Board and there is no matter in relation to his/her resignation as Independent Non-executive Director that needs to be brought to the attention of the Shareholders and the Stock Exchange.

3. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Li Fang (“Mr. Li”) and Ms. Yang Qinyan (“Ms. Yang”) have been appointed as Independent Non-executive Directors of the Company with effect from 10 November 2014.

The biographical details of Mr. Li and Ms. Yang are set out below:

Mr. Li

Mr. Li, aged 60, holds a bachelor’s degree of law and a master’s degree of law from Peking University Law School, a LL.M degree from Harvard Law School and a diploma for Harvard International Tax Research Programme. Mr. Li is a partner of Tian Yuan Law Firm, Beijing office and an arbitrator of China International Economic and Trade Arbitration Commission as well as Shenzhen Court of International Arbitration.

Mr. Li has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

As at the date of this announcement, Mr. Li does not have any interest in the shares of the Company (the “Shares”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Mr. Li does not have any relationship with any of the Company’s directors, senior management, substantial Shareholders or controlling Shareholders.

There is a letter of appointment entered into between the Company and Mr. Li. According to the letter of appointment, Mr. Li's term of service is fixed at a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. The directorship of Mr. Li will be subject to retirement by rotation and re-election pursuant to the Company's Bye-laws. Mr. Li is entitled to receive a director's fee of HK\$8,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. The director's fee of Mr. Li is subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Li's appointment as Independent Non-executive Director and there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange.

Ms. Yang

Ms. Yang, aged 42, holds a diploma in fashion design from Raffles-BIFT International College in Beijing, the People's Republic of China (the "PRC") and has extensive experience in media communications and sales and marketing for enterprises in Mainland China.

Ms. Yang has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

As at the date of this announcement, Ms. Yang does not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Yang does not have any relationship with any of the Company's directors, senior management, substantial Shareholders or controlling Shareholders.

There is a letter of appointment entered into between the Company and Ms. Yang. According to the letter of appointment, Ms. Yang's term of service is fixed at a term of twelve-month period which automatically renews for successive twelve-month periods unless terminated by either party in writing prior to the expiry of the term. The directorship of Ms. Yang will be subject to retirement by rotation and re-election pursuant to the Company's Bye-laws. Ms. Yang is entitled to receive a director's fee of HK\$8,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on her qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. The director's fee of Ms. Yang is subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Ms. Yang's appointment as Independent Non-executive Director and there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

4. CHANGE OF MEMBERS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Mr. Lo ceased to be a member of the Remuneration Committee and the Nomination Committee with effect from 10 November 2014.

Mr. Kwok ceased to be the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee with effect from 10 November 2014.

Ms. Leung ceased to be the Chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee with effect from 10 November 2014.

Mr. Wong Kwok Tai, an Independent Non-executive Director, has stepped down from his position as the Chairman of the Audit Committee and remains as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 10 November 2014.

Mr. Li has been appointed as the Chairman of the Audit Committee and the Nomination Committee and a member of the Remuneration Committee with effect from 10 November 2014.

Ms. Yang has been appointed as the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee with effect from 10 November 2014.

5. RESIGNATION OF EXECUTIVE DIRECTOR

Ms. Wang Jingyu ("Ms. Wang") resigned as an Executive Director of the Company with effect from 10 November 2014 as she requires more time to pursue her other business engagements. Ms. Wang will remain as a director of certain subsidiaries of the Company to ensure smooth transition of her duties.

Ms. Wang has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation as Executive Director that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Upon the above change in composition of the Board, the Board comprises nine members with three Executive Directors, three Non-executive Directors and three Independent Non-executive Directors. As a result, the Company has complied with Rule 3.10A of the Listing Rules with the number of Independent Non-executive Directors represents one-third of the Board as required under Rule 3.10A of the Listing Rules.

6. APPOINTMENT OF CHIEF FINANCIAL OFFICER

Mr. Zhang Jack Jiyei (“Mr. Zhang”), an Executive Director, has been appointed as the Chief Financial Officer of the Company with effect from 10 November 2014.

The biographical details of Mr. Zhang are set out below:

Mr. Zhang, aged 50, holds a Bachelor of Applied Mathematics degree from the Tsinghua University, a Master of Science degree from the University of Manitoba and a Master of Business Administration degree from the University of Western Ontario. Mr. Zhang has extensive experience in investment analysis and direct investment and is specialised in environmental, water treatment, telecommunication, information technology and media transactions. Mr. Zhang had held senior positions in a number of reputable companies including General Water of China Co., Ltd.# (中環保水務投資有限公司), BOCI Asia Limited and Beijing Long Shine Technology Co. Ltd.# (北京朗新科技有限公司). He was a director of Heilongjiang Interchina Water Treatment Co., Ltd.# (黑龍江國中水務股份有限公司) whose shares are listed on the Shanghai Stock Exchange (stock code: 600187) (“Heilongjiang Interchina”) from 22 January 2009 to 16 July 2012 and was appointed as the president of Heilongjiang Interchina from 20 April 2012 to 16 July 2012. Mr. Zhang was also an executive director of EverChina Int’l Holdings Company Limited (formerly known as Interchina Holdings Company Limited) (stock code: 202) from 1 January 2010 to 22 June 2010 and Peace Map Holding Limited (formerly known as Mongolia Investment Group Limited) (stock code: 402) from 25 July 2013 to 6 August 2014, whose shares are listed on the main board of the Stock Exchange.

7. CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES

Mr. Lo ceased to be an authorised representative of the Company under the Listing Rules and the agent of the Company for acceptance of service of process and notices under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “Companies Ordinance”) and Mr. Zhang has been appointed as an authorised representative of the Company under the Listing Rules and the agent of the Company for acceptance of service of process and notices under the Companies Ordinance with effect from 10 November 2014.

Ms. Chan resigned as the Company Secretary and ceased to be an authorised representative of the Company under the Listing Rules and the agent of the Company for acceptance of service of process and notices under the Companies Ordinance and Mr. Lau On Kwok (“Mr. Lau”) has been appointed as the Company Secretary and an authorised representative of the Company under the Listing Rules and the agent of the Company for acceptance of service of process and notices under the Companies Ordinance with effect from 10 November 2014.

The biographical details of Mr. Lau are set out below:

Mr. Lau, aged 48, holds a bachelor's degree in accounting and financial analysis and a master's degree in financial management from the University of Newcastle upon Tyne and the University of London in the United Kingdom respectively. He has extensive experience in financial management, direct investments and corporate governance gained from the listed companies in the PRC and Hong Kong. Mr. Lau is an associate member of the Hong Kong Institute of Certified Public Accountants and is a fellow member of The Association of Certified Chartered Accountants.

The Board would like to express its sincere appreciation to Ms. Wang, Mr. Kwok and Ms. Leung for their valuable contributions to the Company during their tenure of office.

The Board would also like to extend its warmest welcome to Mr. Zhang who has taken up his new role as the Chief Financial Officer, Mr. Li and Ms. Yang for joining the Board and Mr. Lau for joining the Company.

By Order of the Board
Gao Feng
Executive Director and Acting Chairman

Hong Kong, 10 November 2014

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Gao Feng (Acting Chairman), Mr. Zhang Jack Jiyei (Chief Financial Officer) and Mr. Wu Jiang; three Non-executive Directors, namely Mr. Sue Ka Lok, Mr. Lo Ming Chi, Charles and Ms. Chan Yuk Yee; and three Independent Non-executive Directors namely Mr. Li Fang, Ms. Yang Qinyan and Mr. Wong Kwok Tai.

* *For identification purpose only*

Literal translation of the Chinese company name