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Balance Life

OTO HOLDINGS LIMITED

豪特保健控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 6880)

**APPOINTMENT OF DIRECTORS,
CHANGES OF CHAIRMAN,
CHIEF EXECUTIVE OFFICER,
COMPOSITION OF BOARD COMMITTEES
AND
AUTHORISED REPRESENTATIVE,
AND
RESIGNATION OF JOINT COMPANY SECRETARY**

The Board is pleased to announce that with effect from 7 January 2015:

APPOINTMENT OF DIRECTORS

- (1) Mr. Huang has been appointed as an executive Director;
- (2) Mr. Zhong and Ms. Zhang have been appointed as non-executive Directors;
and
- (3) Mr. Han and Mr. Liu have been appointed as independent non-executive Directors.

CHANGE OF CHAIRMAN

- (1) Mr. C. S. Yip has ceased to be the chairman of the Company and continues to act as an executive Director; and
- (2) Mr. Zhong has been appointed as the chairman of the Company.

CHANGE OF CEO

- (1) Mr. Charlie Yip has ceased to be the CEO of the Company and continues to act as an executive Director; and
- (2) Mr. Huang has been appointed as the CEO of the Company.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

Audit Committee

- (1) Mr. Chan has resigned as chairman but will continue to be a member of the Audit Committee;
- (2) Ms. Lo has resigned as member of the Audit Committee;
- (3) Mr. Liu has been appointed as chairman of the Audit Committee; and
- (4) Mr. Han has been appointed as member of the Audit Committee.

Nomination Committee

- (1) Mr. Han has been appointed as chairman of the Nomination Committee;
- (2) Ms. Lo has resigned as member of the Nomination Committee; and
- (3) Mr. Liu has been appointed as member of the Nomination Committee.

Remuneration Committee

- (1) Ms. Lo has resigned as chairman but will continue to be a member of the Remuneration Committee;
- (2) Mr. Chan has resigned as member of the Remuneration Committee;
- (3) Mr. Han has been appointed as chairman of the Remuneration Committee; and
- (4) Mr. Liu has been appointed as member of the Remuneration Committee.

CHANGE OF AUTHORISED REPRESENTATIVE

- (1) Mr. Kwok has ceased to be an Authorised Representative; and
- (2) Mr. Huang has been appointed as an Authorised Representative.

RESIGNATION OF JOINT COMPANY SECRETARY

- (1) Mr. Kwok has resigned as a Joint Company Secretary; and
- (2) Mr. Tam will remain as the company secretary of the Company.

APPOINTMENT OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of OTO Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 7 January 2015, (1) Mr. Huang Jingkai (“**Mr. Huang**”) has been appointed as an executive Director; (2) Mr. Zhong Baisheng (“**Mr. Zhong**”) and Ms. Zhang Yan (“**Ms. Zhang**”) have been appointed as non-executive Directors; and (3) Mr. Han Biao (“**Mr. Han**”) and Mr. Liu Yaohui (“**Mr. Liu**”) have been appointed as independent non-executive Directors. The biographic details of Mr. Huang, Mr. Zhong, Ms. Zhang, Mr. Han and Mr. Liu are as follows:

Executive Director

Mr. Huang Jingkai (黃鏡愷先生)

Mr. Huang Jingkai, aged 32, is the director of 騰邦投資控股有限公司 (Tempus Investment Holdings Ltd.*) (“**Tempus Investment Holdings**”), Tempus Value Chain Limited and Tempus Holdings (Hong Kong) Limited, the director and chief executive officer of 深圳市騰邦物流股份有限公司 (Shenzhen Tempus Logistics Holding Ltd.*) and the chairman of the board of directors of 前海騰邦國際名酒交易中心 (Qianhai Tempus International Fine Wine Exchange*). Mr. Huang obtained the legal professional qualification certificate from the Ministry of Justice of the People’s Republic of China (“**PRC**”). He has the qualification certificate of secretary of board of directors issued by the Shenzhen Stock Exchange. He obtained Bachelor of Arts and Bachelor of Laws. Mr. Huang is also a graduate of the senior business administration seminar of the University of Tsinghua of the PRC. Mr. Huang is 深圳市福田區第六屆人民代表大會常務委員會委員 (a member of the 6th standing committee of the People’s Congress of the Futian District of Shenzhen*). He is also the standing vice president of the Shenzhen Wine Industry Association and the vice chairman of Guangdong Provincial Alcohol Industry Association and the vice chairman of the China National Association for Liquor and Spirits Circulation.

Save as disclosed above, as at the date of this announcement, Mr. Huang does not hold any other positions in the Company or any other members of the Group, does not have any relationship with any Directors, senior management or substantial or controlling shareholders (within the meaning of the Rules (the “**Listing Rules**”) Governing the Listing of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company, nor does he possess any other major professional qualifications. Mr. Huang did not hold any directorship in any public listed companies during the last three years. As at the date of this announcement, Mr. Huang does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong) (the “**SFO**”).

The remuneration of Mr. Huang will be reviewed by the remuneration committee of the Company (“**Remuneration Committee**”) and determined by the Board later in due course with reference to his contributions, experience, relevant duties and responsibilities within the Company and prevailing market condition and performance of the Group. The Company will enter into a service contract with Mr. Huang after determination of his remuneration. Mr. Huang is subject to retirement and re-election at the next general meeting of the Company after his appointment, and in the case that he is re-elected, he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the terms of the Company’s articles of association.

As at the date of this announcement, there is no further information relating to Mr. Huang that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules, and save as disclosed above, there is no other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) in connection with Mr. Huang’s appointment.

Non-executive Directors

Mr. Zhong Baisheng (鍾百勝先生)

Mr. Zhong Baisheng, aged 49, is the founder of Tempus Investment Holdings and its subsidiaries (“**Tempus Group**”), the chairman of the board of directors of Tempus Investment Holdings and 深圳市騰邦國際商業服務股份有限公司 (Shenzhen Tempus Global Business Service Holding Ltd.*) (“**Tempus Global**”) which is a joint stock company incorporated in the PRC with limited liability with its shares listed on the ChiNext of the Shenzhen Stock Exchange (stock code: 300178). Mr. Zhong is 中國人民政治協商會議廣東省深圳市第五屆常務委員會委員 (a member of the 5th standing committee of the Chinese People’s Political Consultative Committee of Shenzhen City of Guangdong Province*). Save as disclosed above, Mr. Zhong did not hold any other directorships in any public listed companies during the last three years.

Mr. Zhong has entered into a letter of appointment with the Company for a term of three years commencing from the date of this announcement. Under the letter of appointment, either party may terminate the appointment at any time by giving to the other not less than three months prior written notice. Mr. Zhong is subject to retirement and re-election at the next general meeting of the Company after his appointment, and in the case that he is re-elected, he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the terms of the Company's articles of association. Mr. Zhong is entitled to a director's fee of HK\$1 per annum, which is determined by the Board and may be adjusted as the Remuneration Committee thinks fit.

As at the date of this announcement, Mr. Zhong holds indirect interests within the meaning of Part XV of the SFO, held through his associates, in an aggregate number of 179,140,000 issued shares of the Company, representing approximately 56.0% of the issued ordinary share capital of the Company as at the date of this announcement. Save as disclosed above, as at the date of this announcement, Mr. Zhong does not have any other interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Zhong does not hold any other positions in the Company or any other members of the Group, does not have any other relationships with any Directors, senior management or substantial or controlling shareholders (within the meaning of the Listing Rules) of the Company, nor does he possess any other professional qualifications.

As at the date of this announcement, there is no information relating to Mr. Zhong that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules, and save as disclosed above, there is no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Zhong's appointment.

Ms. Zhang Yan (張艷女士)

Ms. Zhang Yan, aged 32, is the vice general manager of 深圳市騰邦資產管理股份有限公司 (Shenzhen Tempus Asset Management Co. Ltd.*) ("**Tempus Assets**") since August 2014. Ms. Zhang has approximately 9 years of corporate banking experience in Industrial and Commercial Bank of China before she joined Tempus Group, of which 3 years was the head of corporate banking department of Industrial and Commercial Bank of China (Canada). Ms. Zhang obtained her Bachelor of Economics from the School of Economics and Management of University of Tsinghua of the PRC.

Ms. Zhang has entered into a letter of appointment with the Company for a term of three years commencing from the date of this announcement. Under the letter of appointment, either party may terminate the appointment contract at any time by giving to the other not less than three months prior written notice. Ms. Zhang is subject to retirement and re-election at the next general meeting of the Company after her appointment, and in the case that she is re-elected, she is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the terms of the Company's articles of association. Ms. Zhang is entitled to a director's fee of HK\$1 per annum, which is determined by the Board and may be adjusted as the Remuneration Committee thinks fit.

As at the date of this announcement, Ms. Zhang has no interest in any shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO, did not hold any directorship in any public listed companies in the last three years, does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (within the meaning of the Listing Rules), does not hold any other positions in the Company or any other members of the Group and does not possess any other major professional qualifications.

Save as disclosed above, there is no other information in relation to Ms. Zhang which is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and there are no other matters in relation to Ms. Zhang that need to be brought to the attention of the Shareholders.

Independent non-executive Directors

Mr. Han Biao (韓彪先生)

Mr. Han Biao, aged 51, is the Professor and mentor for Doctor of Philosophy degree candidate of the School of Economics of the University of Shenzhen of the PRC. He was an independent director of Tempus Global from April 2011 to April 2014. He was an independent director of 深圳市機場股份有限公司 (Shenzhen Airport Co. Limited*) from 2004 to 2008 and an independent director of 深圳香江控股股份有限公司 (Shenzhen Heungkong Holding Co., Ltd*) from 2004 to 2007. Mr. Han is a member of the 10th standing committee of the Chinese Association of Quantitative Economics and a member of 5th standing committee of the China Society of Logistics. Mr. Han obtained his Doctor of Economics from the Northern Jiaotong University of the PRC, his Master of Engineering from 西安公路學院 (Xian Highway Institute*) of the PRC and his Bachelor of Engineering from 西安公路學院 (Xian Highway Institute*) of the PRC.

As at the date of this announcement, Mr. Han does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (within the meaning of the Listing Rules) nor does he have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Han did not hold any other directorships in any public listed companies in the last three years, nor has he held any other positions with the Company and other members of the Group or possess any other major professional qualifications. Mr. Han has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr. Han has entered into a letter of appointment with the Company for a term of three years commencing from the date of this announcement. Under the letter of appointment, either party may terminate the appointment contract at any time by giving to the other not less than three months prior written notice. Mr. Han is entitled to a director's fee of HK\$150,000 per annum which has been reviewed by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and the prevailing market conditions. Pursuant to the Company's articles of association, Mr. Han is subject to retirement and re-election at the next general meeting of the Company after his appointment, and in the case that he is re-elected, he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the terms of the Company's articles of association.

Save as disclosed above, in relation to the appointment of Mr. Han, the Board is not aware of any information that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules, nor is there any other matters that need to be brought to the attention of the Shareholders.

Mr. Liu Yaohui (劉耀輝先生)

Mr. Liu Yaohui, aged 48, is the partner of 大華會計師事務所(特殊普通合夥) (Da Hua CPAs (Special General Partnership)*) since 2009. He was an independent director of Tempus Global from April 2011 to April 2014. He is a Certified Public Accountant of the PRC since 1996 and obtained his Master of Arts in International Accounting from the City University of Hong Kong.

As at the date of this announcement, Mr. Liu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (within the meaning of the Listing Rules) nor does he have any interest in the shares, underlying shares or debentures of the Company or any of its associated

corporation within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Liu does not hold any other directorships in any public listed companies during the last three years, nor has he held any other positions with the Company and other members of the Group or possess any other major professional qualifications. Mr. Liu has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr. Liu has entered into a letter of appointment with the Company for a term of three years commencing from the date of this announcement. Under the letter of appointment, either party may terminate the appointment contract at any time by giving to the other not less than three months prior written notice. Mr. Liu is entitled to receive a director's fee of HK\$150,000 per annum which has been reviewed by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and the prevailing market conditions. Pursuant to the Company's articles of association, Mr. Liu is subject to retirement and re-election at the next general meeting of the Company after his appointment, and in the case that he is re-elected, he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the terms of the Company's articles of association.

Save as disclosed above, in relation to the appointment of Mr. Liu, the Board is not aware of any information that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules, nor is there any other matters that need to be brought to the attention of the Shareholders.

CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, COMPOSITION OF BOARD COMMITTEES AND AUTHORISED REPRESENTATIVE

Change of Chairman

With effect from 7 January 2015, Mr. Yip Chee Seng (“**Mr. C. S. Yip**”) has ceased to be the chairman of the Company and continues to act as an executive Director. Mr. C. S. Yip has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation as the chairman of the Company that needs to be brought to the attention of the shareholders of the Company. Immediately upon the resignation of Mr. C. S. Yip as chairman of the Company, Mr. Zhong has been appointed as chairman of the Company.

Change of Chief Executive Officer

With effect from 7 January 2015, Mr. Yip Chee Lai, Charlie (“**Mr. Charlie Yip**”) has ceased to be the chief executive officer (“**CEO**”) of the Company and continues to act as an executive Director. Mr. Charlie Yip has confirmed that he has no

disagreement with the Board and there is no matter in relation to his resignation as the CEO of the Company that needs to be brought to the attention of the shareholders of the Company. Immediately upon the resignation of Mr. Charlie Yip as the CEO of the Company, Mr. Huang has been appointed as the CEO of the Company.

Change in the Composition of Board Committees

Audit Committee

- (1) Mr. Chan Yip Keung (“**Mr. Chan**”) has resigned as chairman but will continue to be a member of the audit committee of the Company (“**Audit Committee**”);
- (2) Ms. Lo Yee Hang (“**Ms. Lo**”) has resigned as member of the Audit Committee;
- (3) Mr. Liu has been appointed as chairman of the Audit Committee; and
- (4) Mr. Han has been appointed as member of the Audit Committee.

Following the change of composition, the Audit Committee will comprise, Mr. Chan, Mr. Liu, and Mr. Han with Mr. Liu as chairman of the Audit Committee.

Nomination Committee

- (1) Mr. Han has been appointed as chairman of the nomination committee of the Company (“**Nomination Committee**”);
- (2) Ms. Lo has resigned as member of the Nomination Committee; and
- (3) Mr. Liu has been appointed as member of the Nomination Committee.

Following the change of composition, the Nomination Committee will comprise, Mr. Yep Gee Kuarn, Mr. Han and Mr. Liu with Mr. Han as chairman of the Nomination Committee.

Remuneration Committee

- (1) Ms. Lo has resigned as chairman but will continue to be a member of the Remuneration Committee;
- (2) Mr. Chan has resigned as member of the Remuneration Committee;
- (3) Mr. Han has been appointed as chairman of the Remuneration Committee; and
- (4) Mr. Liu has been appointed as member of the Remuneration Committee.

Following the change of composition, the Remuneration Committee will comprise Ms. Lo, Mr. Han and Mr. Liu with Mr. Han as chairman of the Remuneration Committee.

Change of Authorised Representative

With effect from 7 January 2015, Mr. Kwok Siu Man (“**Mr. Kwok**”) has ceased to be an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules (the “**Authorised Representative**”). Mr. Kwok has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation as an Authorised Representative that needs to be brought to the attention of the Shareholders.

Mr. Huang has been appointed as an Authorised Representative with effect from 7 January 2015.

RESIGNATION OF JOINT COMPANY SECRETARY

Mr. Kwok has also tendered his resignation as a joint company secretary of the Company (the “**Joint Company Secretary**”) with effect from 7 January 2015. Mr. Kwok has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation as a Joint Company Secretary that needs to be brought to the attention of the Shareholders. The Board would like to express its gratitude to Mr. Kwok for his past valuable contribution to the Company during the tenure of office as Authorised Representative and Joint Company Secretary.

Following the resignation of Mr. Kwok, Mr. Tam Ka Tung (“**Mr. Tam**”) will remain as the company secretary of the Company.

By order of the Board
OTO Holdings Limited
Zhong Baisheng
Chairman

Hong Kong, 7 January 2015

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Huang Jingkai, Mr. Yip Chee Seng, Mr. Yip Chee Lai, Charlie, Mr. Yip Chee Way, David and Mr. Yep Gee Kuarn; two non-executive Directors, namely Mr. Zhong Baisheng and Ms. Zhang Yan; and four independent non-executive Directors, namely Mr. Han Biao, Mr. Liu Yaohui, Mr. Chan Yip Keung and Ms. Lo Yee Hang.

** The English transliteration of the Chinese names of the PRC entities in this announcement, where indicated, is included for identification purpose only and is not the official English names for such PRC entities.*