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Newtree Group Holdings Limited
友川集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1323)

**RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR,
APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHANGE OF BOARD COMMITTEE CHAIRMAN/MEMBERS AND
RESIGNATION OF JOINT COMPANY SECRETARY**

The board (the “**Board**”) of directors (the “**Directors**”) of the Newtree Group Holdings Limited (the “**Company**”) announces the following changes in its directorship and officers and the composition of Board committees with effect from 27 February 2015:

1. Mr. Kinley Lincoln James Lloyd (“**Mr. Kinley**”) has resigned as an independent non-executive Director.
2. Mr. Tso Ping Cheong Brian (“**Mr. Tso**”) has been appointed an independent non-executive Director.
3. Mr. Tsang Ho Ka Eugene (“**Mr. Tsang**”) has resigned as a Joint Company Secretary of the Company.

Resignation of Mr. Kinley

Mr. Kinley Lincoln James Lloyd has resigned as an independent non-executive Director, a member of the audit committee and the remuneration committee of the Company and the chairman of the nomination committee of the Company with effect from 27 February 2015 in order to pursue his career development.

Mr. Kinley confirmed that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and 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 (“**Shareholders**”) and The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

Appointment of Mr. Tso

Mr. Tso has been appointed as an independent non-executive Director to fill the casual vacancy following the resignation of Mr. Kinley with effect from 27 February 2015. Mr. Tso was also appointed the chairman of the nomination committee of the Company, and a member of the audit committee and the remuneration committee of the Company respectively.

Mr. Tso, aged 34, graduated from the Hong Kong Polytechnic University in Hong Kong, with a bachelor’s degree of arts in accountancy in November 2003 and obtained a master degree of corporate governance from the Hong Kong Polytechnic University in October 2013. Mr. Tso has over 10 years of experience in accounting and financial management.

From September 2003 to July 2007 and August 2007 to November 2008, Mr. Tso worked at Ernst & Young Hong Kong office and Ernst & Young Shenzhen office, a multinational accounting firm, respectively, with the last position as manager. From December 2008 to May 2010, Mr. Tso was the financial controller of Greenheart Group Limited (formerly known as Omnicorp Limited), a company listed on the Stock Exchange (stock code: 94).

From May 2010 to August 2012, Mr. Tso was the senior vice president of Maxdo Project Management Company Limited, a project management company. Since January 2013, Mr. Tso has been the sole proprietor of Teton CPA Company, an accounting firm. Mr. Tso is currently a practising member of the HKICPA and a fellow member of The Association of Chartered Certified Accountants. Mr. Tso was elected as an associate of The Institute of Chartered Secretaries and Administrators and was also admitted as a member of The Hong Kong Institute of Chartered Secretaries in January 2014.

Mr. Tso was a non-executive director of Kong Shum Union Property Management (Holding) Limited (Stock Code: 8181) from July 2014 to February 2015, and is currently an independent non-executive director of Larry Jewelry International Company Limited (Stock Code: 8351) and an independent non-executive director of GreaterChina Professional Services Limited (Stock Code: 8193).

Mr. Tso does not hold any other position in the Company or any members of the Company and its subsidiaries nor does he have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Tso does not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Future Ordinance.

Save as disclosed in this announcement and as at the date hereof, Mr. Tso does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Tso has entered into a letter of appointment dated 27 February 2015 with the Company as an independent non-executive Director for an initial term of one year commencing from 27 February 2015 subject to termination by either party with one month's written notice. Mr. Tso will hold office until the first general meeting of the Company after his appointment and shall be eligible for re-election in accordance with the articles of association of the Company. Mr. Tso is entitled to a Director's fee of HK\$120,000 per annum which are determined with reference to the prevailing market conditions, the Company's performance and his time, effort and expertise to be exercised on the Group's affairs.

Save as disclosed herein, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there was no other matters with respect to the Mr. Tso's appointment that needs to be brought to the attention of the Shareholders and there was no information relating to Mr. Tso that 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 as of the date of this announcement.

Resignation of Mr. Tsang Ho Ka Eugene as Joint Company Secretary

Mr. Tsang has resigned as a joint company secretary of the Company with effect from 27 February 2015 as he would like to focus on managing his family business. Mr. Tsang has confirmed that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and no disagreement with the Board and there is no matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

Following Mr. Tsang's resignation, Ms. Chan Sau Yee, another Joint Company Secretary of the Company shall remain in office as the Company Secretary of the Company.

The Board would like to express its gratitude to Mr. Kinley and Mr. Tsang for their valuable contribution to the Company during their tenure of office and also extend its welcome to Mr. Tso on his appointment.

By Order of the Board
Newtree Group Holdings Limited
Mr. Wong Wai Sing
Chairman and Executive Director

Hong Kong, 27 February 2015

As at the date of this announcement, the executive Directors are Mr. Wong Wai Sing, Mr. Chum Hon Sing, Ms. Sung Ting Yee, Mr. Lee Chi Shing, Caesar, Ms. Yick Mi Ching, Dawnibilly, Ms. Yu Tak Wai, Winnie and Mr. Chan Kin Lung, the non-executive Director is Mr. Mok Tsan San, and the independent non-executive Directors are Mr. Kwok Kam Tim, Mr. Tam Chak Chi, Dr. Hui Chik Kwan and Mr. Tso Ping Cheong Brian.