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洛阳玻璃股份有限公司

LUOYANG GLASS COMPANY LIMITED*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 01108)

**ANNOUNCEMENT OF RESOLUTIONS PASSED
AT THE BOARD MEETING**

All members of the board (the “**Board**”) of directors (the “**Directors**”) of Luoyang Glass Company Limited* (the “**Company**”) hereby warrant the truthfulness, accuracy and completeness of the contents of this announcement, and accept several and joint responsibilities for any false information, misleading statements or material omissions in this announcement.

The 1st meeting of the Eighth Board was held on 24 December 2015. All of the eleven eligible Directors have attended the meeting, and the meeting was in compliance with the requirements of the Company Law of the People’s Republic of China (the “**PRC**”) and the Articles of Association of the Company. The meeting was presided over by Mr. Zhang Chong, the executive Director. The following resolutions were duly considered and passed by way of poll at the meeting:

- I. TO ELECT MR. ZHANG CHONG AS THE CHAIRMAN OF THE EIGHTH BOARD, WITH THE TERM OF OFFICE SAME AS THAT OF THE EIGHTH BOARD.**
- II. TO ELECT MR. XIE JUN AS THE VICE CHAIRMAN OF THE EIGHTH BOARD, WITH THE TERM OF OFFICE SAME AS THAT OF THE EIGHTH BOARD.**
- III. TO APPOINT MR. NI ZHISEN AS THE GENERAL MANAGER OF THE COMPANY.**

IV. TO APPOINT MR. WANG GUOQIANG, MS. SUN LEI AND MR. LIU YUQUAN AS THE DEPUTY GENERAL MANAGERS OF THE COMPANY.

The biography of Mr. Liu Yuquan is set out below:

Mr. Liu, aged 47, is an economist graduated from the undergraduate programme. Mr. Liu graduated from the Department of Law of Zhengzhou University in June 1993. Mr. Liu had been serving in the Company and China Luoyang Float Glass (Group) Company Limited* (中國洛陽浮法玻璃集團有限責任公司) (“CLFG”) since July 1993. Mr. Liu had served as the section chief of the marketing department of the Company, and the section chief of the planning and development department, senior manager of the investment department and general manager of the investment and development department of CLFG, etc. Mr. Liu is currently the general manager of the administration and human resources department and general manager of the mining operation department of CLFG.

V. TO APPOINT MS. SUN LEI AS THE FINANCIAL CONTROLLER OF THE COMPANY.

VI. TO APPOINT MS. WU ZHIXIN AS THE SECRETARY TO THE BOARD OF THE COMPANY.

VII. TO APPOINT MR. IP PUI SUM AS THE COMPANY SECRETARY (HONG KONG) OF THE COMPANY.

VIII. THE RESOLUTION IN RELATION TO THE ADJUSTMENTS TO THE MEMBERS OF THE SPECIAL COMMITTEES UNDER THE BOARD.

According to the working systems of the special committees under the Board, the members of the five special committees under the Eighth Board comprise as follows:

The Compliance Committee	:	Mr. Liu Tianni, Mr. Xie Jun, Mr. Lo Wai Keung, Eric and Mr. Ip Pui Sum. Mr. Liu Tianni serves as the chairman.
The Strategic Committee	:	Mr. Zhang Chong, Mr. Zhang Chengong, Mr. Tang Liwei, Mr. Ni Zhisen and Mr. Jin Zhanping. Mr. Zhang Chong serves as the chairman.
The Nomination Committee	:	Mr. Jin Zhanping, Mr. Zhang Chong and Mr. He Baofeng. Mr. Jin Zhanping serves as the chairman.

The Remuneration and Review Committee : Mr. Ye Shuhua, Mr. Zhang Chong and Mr. Liu Tianni. Mr. Ye Shuhua serves as the chairman.

The Audit Committee : Mr. He Baofeng, Mr. Liu Tianni and Mr. Ye Shuhua. Mr. He Baofeng serves as the chairman.

IX. THE RESOLUTION IN RELATION TO THE REMUNERATIONS FOR THE SENIOR MANAGEMENT OF THE COMPANY.

According to the duties and responsibilities of the senior management of the Company and the actual situation of the Company, the remunerations for the senior management of the Company are as follows:

the remunerations for the senior management of the Company comprise the following:

1. basic annual salary:

general manager : RMB300,000 (before tax)

deputy general manager : RMB150,000 (before tax)
(including financial controller and secretary to the Board)

2. performance annual salary:

upon achieving the annual operation targets, 1.5 times of the basic annual salary is payable in accordance with the appraisal under the “Method of Salary and Performance Appraisal for Directors, Supervisors and Senior Management (董監高薪酬與績效考核辦法)”; and

3. incentive bonus:

(A) bonus for exceeding the operation targets:

- 10% of the out-performance part that exceeds operation targets by less than 10%;
- 5% of the out-performance part that exceeds operation targets by 10% or more but less than 20%; and
- 3% of the out-performance part that exceeds operation targets by more than 20%; and

- (B) outstanding contribution bonus will be proposed by the general manager of the Company and considered and approved by the Remuneration and Review Committee under the Board.

X. THE RESOLUTION IN RELATION TO THE CHANGE OF AUTHORIZED REPRESENTATIVE OF THE COMPANY.

As Mr. Ma Liyun resigned from the position of Director, his qualification as the authorized representative of the Company was terminated. Mr. Zhang Chong, the executive Director, was appointed as the authorized representative of the Company, and Mr. Ni Zhisen remains as the authorized representative of the Company.

XI. THE RESOLUTION IN RELATION TO THE AUTHORIZATION GRANTED TO THE CHAIRMAN OF THE COMPANY.

Save for the relevant limit of power as stipulated under the laws and regulations, the Articles of Association of the Company, Shanghai Stock Exchange Share Listing Rules (the “**Shanghai Listing Rules**”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), etc., the chairman of the Company was authorized to execute, on behalf of the Company, any contracts or agreements in respect of one-off external investment, purchase or sale, contracting, bank loans or bank acceptance, etc. for an amount not more than RMB50,000,000 (including RMB50,000,000) during his term of office, and all economic and legal liabilities arising from which shall be borne by the Company.

XII. THE RESOLUTION IN RELATION TO THE AUTHORIZATION GRANTED TO THE GENERAL MANAGER OF THE COMPANY.

Save for the relevant limit of power as stipulated under the laws and regulations, the Articles of Association of the Company, the Shanghai Listing Rules and the Hong Kong Listing Rules, etc., the general manager of the Company was authorized to execute, on behalf of the Company, any contracts or agreements in respect of one-off external investment, purchase or sale, contracting, bank loans or bank acceptance, etc. for an amount not more than RMB30,000,000 (including RMB30,000,000) during his term of office, and all economic and legal liabilities arising from which shall be borne by the Company.

XIII. THE RESOLUTION IN RELATION TO THE AUTHORIZATION GRANTED TO THE FINANCIAL CONTROLLER OF THE COMPANY.

Save for the relevant limit of power as stipulated under the laws and regulations, the Articles of Association of the Company, the Shanghai Listing Rules and the Hong Kong Listing Rules, etc., the financial controller of the Company was authorized to execute, on behalf of the Company, any contracts or agreements in respect of one-off external investment, purchase or sale, contracting, bank loans or bank acceptance, etc. for an amount not more than RMB20,000,000 (including RMB20,000,000) during her term of office, and all economic and legal liabilities arising from which shall be borne by the Company.

XIV. THE RESOLUTION IN RELATION TO THE AMENDMENTS TO THE IMPLEMENTATION RULES FOR THE AUDIT COMMITTEE UNDER THE BOARD

To strengthen the decision making function of the Audit Committee under the Board, the Company amended the Implementation Rules for the Audit Committee under the Board in accordance with the proposed amendments to Appendix 14 of the Hong Kong Listing Rules.

Save for the new appointment of Mr. Liu Yuquan, all of the senior management of the Company as appointed above were originally in the same positions without any changes. For details of their biographies, please refer to the circular of the Company dated 20 November 2015 and the annual report of the Company for the year ended 31 December 2014.

By order of the Board
LUOYANG GLASS COMPANY LIMITED*
Zhang Chong
Chairman

Luoyang, the PRC
24 December 2015

As at the date of this announcement, the Board comprises four executive Directors: Mr. Zhang Chong, Mr. Ni Zhisen, Mr. Wang Guoqiang and Mr. Ma Yan; three non-executive Directors: Mr. Zhang Chengong, Mr. Xie Jun and Mr. Tang Liwei, and four independent non-executive Directors: Mr. Jin Zhanping, Mr. Liu Tianni, Mr. Ye Shuhua and Mr. He Baofeng.

* *For identification purposes only*