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SHANGHAI MIN

Xiao Nan Guo Restaurants Holdings Limited

小南國餐飲控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3666)

**CHANGE OF JOINT COMPANY SECRETARY
AND AUTHORISED REPRESENTATIVE
AND
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28
AND 8.17 OF THE LISTING RULES**

CHANGE OF JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Xiao Nan Guo Restaurants Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that due to personal reasons, Ms. Leng Yijia (“**Ms. Leng**”) has tendered her resignation as a joint company secretary of the Company and ceased to act as an authorised representative of the Company for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), with effect from 23 May 2016.

Ms. Leng has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation which needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company. Ms. Mok Ming Wai (“**Ms Mok**”, the current joint company secretary of the Company) will continue to act as another joint company secretary of the Company. The Company would like to express its gratitude to Ms. Leng for her valuable contributions to the Company during her term of office.

The Board is pleased to announce that Ms. Zhao Hailin (“**Ms. Zhao**”), is appointed as a joint company secretary and as an authorised representative in place of Ms. Leng for the purpose of Rule 3.05 of the Listing Rules, with effect from 23 May 2016.

Ms. Zhao, aged 41, joined the Group on 23 May 2016. Ms. Zhao has been working in listed companies in Hong Kong since 2010. Prior to joining the Group, Ms. Zhao worked as the vice-director in the finance department of Xiabuxiabu Catering Management (China) Holdings Co., Ltd. (stock code: 520), a company listed on the Main Board of the Stock Exchange, from December 2013

to May 2016, focusing on the area of investors relations. Ms. Zhao worked in Sound Global Ltd. (stock code: 967), a company listed on the Main Board of the Stock Exchange, where she served as (i) the overseas investment and financing director from March 2013 to December 2013; and (ii) senior manager for investor relations from December 2011 to February 2013. Ms. Zhao was an analyst in First Shanghai Securities Ltd. from March 2010 to November 2011. Ms. Zhao received her bachelor's degree in economics with accounting major from Sichuan University in 1997, her master's degree in economics from University of New Hampshire in 2006 and her master's degree in statistical computing in actuarial science stream from University of Central Florida in 2008.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

Ms. Zhao currently does not possess the qualifications of company secretary as required under Rules 3.28 and 8.17 of the Listing Rules. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules with respect to the appointment of Ms. Zhao as a joint company secretary of the Company for a period of three years from the date of her appointment as a joint company secretary of the Company (the "**Waiver Period**") on the grounds that the Company will continue to engage Ms. Mok, another current joint company secretary of the Company who possesses the relevant professional qualifications of company secretary required under Rules 3.28 and 8.17 of the Listing Rules, to provide assistance to Ms. Zhao in discharging her duties as one of the joint company secretaries of the Company.

The waiver is granted on the conditions that (i) Ms. Zhao will be assisted by Ms. Mok during the Waiver Period and the waiver will be revoked immediately if and when Ms. Mok ceases to provide assistance to Ms. Zhao in assisting her to discharge her duties as a company secretary; (ii) the Company will notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Ms. Zhao can satisfy Rule 3.28 of the Listing Rules after having the benefit of Ms. Mok's assistance such that a further waiver will not be necessary; and (iii) the Company will disclose details of the waiver, including reasons for the waiver and the waiver conditions, by way of an announcement.

The Board would like to extend its welcome to Ms. Zhao on her new appointment.

By order of the Board
Xiao Nan Guo Restaurants Holdings Limited
WANG Huimin
Chairlady

Shanghai, the People's Republic of China, 23 May 2016

As at the date of this announcement, the executive directors of the Company are Ms. WANG Huimin, Ms. WU Wen and Ms. ZHU Xiaoxia; the non-executive directors of the Company are Ms. WANG Huili, Mr. WENG Xiangwei and Mr. WANG Hairong; and the independent non-executive directors of the Company are Dr. WU Chun Wah, Mr. LUI Wai Ming and Mr. LIN Lijun.