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中国忠旺控股有限公司*

China Zhongwang Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01333)

CHANGES OF CHIEF FINANCIAL OFFICER, JOINT COMPANY SECRETARIES, AUTHORIZED REPRESENTATIVES AND AGENT FOR THE SERVICE OF PROCESS AND NOTICES IN HONG KONG

The Board announces the following changes in the Company with effect from 28 June 2016:

- (1) Mr. Cheung Lap Kei has resigned as the Company's chief financial officer, company secretary, authorized representative pursuant to Rule 3.05 of the Listing Rules and authorized representative pursuant to Part 16 of the Companies Ordinance as well as agent for service of process and notices on the Company's behalf in Hong Kong as required under Rule 19.05(2) of the Listing Rules;
- (2) Mr. Kot Man Tat has been appointed as the Company's chief financial officer and authorized representative pursuant to Part 16 of the Companies Ordinance as well as agent for service of process and notices on the Company's behalf in Hong Kong as required under Rule 19.05(2) of the Listing Rules;
- (3) Mr. Cui Weiye and Ms. Cheung Yuet Fan have been appointed as the Company's joint company secretaries; and
- (4) Ms. Cheung Yuet Fan has been appointed as the Company's authorized representative pursuant to Rule 3.05 of the Listing Rules.

RESIGNATION OF CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND AGENT FOR THE SERVICE OF PROCESS AND NOTICES IN HONG KONG

The board of directors (the “**Board**”) of China Zhongwang Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) announces that Mr. Cheung Lap Kei (“**Mr. Cheung**”) has resigned as the Company’s chief financial officer, company secretary and authorized representative (for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and authorized representative pursuant to Part 16 of the Hong Kong Companies Ordinance (the “**Companies Ordinance**”) as well as agent for the service of process and notices on behalf of the Company in Hong Kong (as required under Rule 19.05(2) of the Listing Rules), with effect from 28 June 2016, in order to concentrate on other personal development.

Mr. Cheung has confirmed that there is no disagreement between him and the Board and that there is no matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange or shareholders of the Company.

The Board would like to express its special gratitude to Mr. Cheung during his tenure of service in our Company who worked diligently and dedicatedly for his contribution to the Company during his tenure of service.

APPOINTMENT OF CHIEF FINANCIAL OFFICER, AUTHORIZED REPRESENTATIVE AND AGENT FOR THE SERVICE OF PROCESS AND NOTICES IN HONG KONG

The Board announces that Mr. Kot Man Tat (“**Mr. Kot**”) has been appointed as the Company’s chief financial officer and the authorized representative pursuant to Part 16 of the Companies Ordinance as well as agent for the service of process and notices on behalf of the Company in Hong Kong as required under Rule 19.05(2) of the Listing Rules with effect from 28 June 2016.

Mr. Kot, aged 44, has 20 years’ experience in accounting and financial management. Mr. Kot graduated from the Chinese University of Hong Kong in 1996 with the Degree of Bachelor in Business Administration. He was granted the American Institute of Certified Public Accountants qualification in 2003. He had worked with KPMG and Ernst & Young auditing division, and served as Head of Corporate Finance with Zhongsheng Group Holdings Limited (a company listed on the Stock Exchange). Prior to joining the Group, he served as Senior Vice President with a private equity firm.

APPOINTMENT OF JOINT COMPANY SECRETARIES AND AUTHORIZED REPRESENTATIVE

The Board announces that Mr. Cui Weiye (“**Mr. Cui**”) and Ms. Cheung Yuet Fan (“**Ms. Cheung**”) have been appointed as the Company’s joint company secretaries and Ms. Cheung has been appointed as an authorized representative for the purpose of Rule 3.05 of the Listing Rules with effect from 28 June 2016.

Mr. Cui, aged 38, is the director of the capital market department of the Company. He is primarily responsible for the capital market operations of the Company. He also serves on the board of Zhongwang Aluminium Company Limited, an indirect wholly-owned subsidiary of the Company. Mr. Cui has worked in the Company for over 8 years and is familiar with the Company's operations and business. He has also participated in the Company's company secretarial matters such as drafting of prospectus during IPO process, preparation of interim and annual result announcements, announcements in relation to various kinds of transactions such as acquisition, granting of share transactions, rights issue of shares and proposed spin-off of subsidiary shares in A share market etc. Mr. Cui worked for China Huiyuan Juice Group Limited (a company listed on the Stock Exchange) before joining the Company in 2007. Mr. Cui has a bachelor's degree in finance from Shangdong University and a master of business administration degree from Capital University of Economics and Business.

Ms. Cheung is a senior manager of the Corporate Services Division of Tricor Services Limited ("**Tricor**"), a global professional services provider specializing in integrated business, corporate and investor services. She is a Chartered Secretary and an Associate of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in United Kingdom. Prior to joining Tricor, Ms. Cheung has worked in the role of company secretary and corporate governance area in various Hong Kong listed companies and the company secretarial department of Deloitte Touche Tohmatsu in Hong Kong. She has over 25 years of extensive experience in corporate secretarial field and has been providing professional corporate services to different clients including listed companies.

WAIVER FROM STRICT COMPLIANCE WITH THE REQUIREMENTS UNDER 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.

Mr. Cui 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 (the "**Waiver**") from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules with respect to the appointment of Mr. Cui as a joint company secretary of the Company for a period of three years from the date of appointment (the "**Waiver Period**"). The Waiver is granted on the conditions that during the Waiver Period (i) Mr. Cui will endeavor to attend relevant training courses including briefings on the latest changes to the applicable Hong Kong laws and regulations and Listing Rules from time to time; (ii) Mr. Cui will be assisted by Ms. Cheung so as to enable him to acquire the relevant experience (as required under Rule 3.28 of the Listing Rules) to discharge the duties and responsibilities as company secretary of the Company and will also be assisted by the compliance adviser and the Hong Kong legal advisers of the Company, particularly in relation to Hong Kong corporate governance practices and regulatory compliance, on matters concerning the Company's on-going compliance obligations under the Listing Rules and the applicable laws and regulations; (iii) The Waiver will be revoked immediately if and when Ms. Cheung ceases to provide assistance to Mr. Cui in assisting him to

discharge his duties as company secretary; and (iv) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to revisit the situation. The Stock Exchange expects that after the end of the Waiver Period, the Company will be able to demonstrate that Mr. Cui can satisfy Rule 3.28 after having the benefit of Ms. Cheung's assistance such that a further waiver will not be necessary.

The Board would like to extend its warm welcome to Mr. Kot, Mr. Cui and Ms. Cheung on their new appointments.

By order of the Board
China Zhongwang Holdings Limited
Liu Zhongtian
Chairman

Hong Kong, 28 June 2016

As at the date of this announcement, the Board consists of:

Executive Directors

Mr. Liu Zhongtian, Mr. Lu Changqing, Mr. Chen Yan, Ms. Zhong Hong and Mr. Gou Xihui

Independent Non-executive Directors

Mr. Wong Chun Wa, Mr. Wen Xianjun, Mr. Shi Ketong and Mr. Lo Wa Kei, Roy

* *For identification purpose only*