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**SANY HEAVY EQUIPMENT INTERNATIONAL
HOLDINGS COMPANY LIMITED**

三一重裝國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 631)

- (1) RESIGNATION OF AN EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER AND JOINT COMPANY SECRETARY;**
- (2) RESIGNATION OF AN EXECUTIVE DIRECTOR AND A MEMBER OF THE STRATEGIC INVESTMENT COMMITTEE;**
- (3) RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, A MEMBER OF THE AUDIT COMMITTEE, THE CHAIRMAN OF THE REMUNERATION COMMITTEE, THE CHAIRMAN OF THE NOMINATION COMMITTEE AND A MEMBER OF THE STRATEGIC INVESTMENT COMMITTEE;**
- (4) APPOINTMENT OF AN EXECUTIVE DIRECTOR AND A MEMBER OF THE STRATEGIC INVESTMENT COMMITTEE;**
- (5) APPOINTMENT OF CHIEF FINANCIAL OFFICER AND JOINT COMPANY SECRETARY;**
- (6) CHANGE OF MEMBERS OF THE BOARD COMMITTEES; AND**
- (7) NON-COMPLIANCE WITH THE LISTING RULES**

Mr. Xiao Huishu has resigned as an executive Director, the Chief Financial Officer and a Joint Company Secretary with effect from 12 September 2016.

Mr. Fu Weizhong has resigned as an executive Director and a member of the Strategic Investment Committee with effect from 12 September 2016.

Mr. Xu Yaxiong has resigned as an independent non-executive Director, a member of the Audit Committee, the chairman of the Remuneration Committee, the chairman of the Nomination Committee and a member of the Strategic Investment Committee with effect from 12 September 2016.

Mr. Wu Likun has been appointed as an executive Director and a member of the Strategic Investment Committee with effect from 12 September 2016.

Mr. Zhu Xiangjun has been appointed as the Chief Financial Officer and a Joint Company Secretary with effect from 12 September 2016.

Mr. Poon Chiu Kwok has been appointed as the chairman of the Remuneration Committee with effect from 12 September 2016. Mr. Mao Zhongwu has resigned as a member of the Nomination Committee and Mr. Qi Jian has been appointed as the chairman of the Nomination Committee with effect from 12 September 2016.

The new Board, with stronger risk control concerns and rich experience and pioneering spirits in maritime engineering machinery and project mining industries, will facilitate the rapid development of the Company in the above industries and promote the successful completion of the transformation and upgrading of the Company.

RESIGNATION OF AN EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER AND JOINT COMPANY SECRETARY

The board (the “**Board**”) of directors (the “**Directors**”) of Sany Heavy Equipment International Holdings Company Limited (the “**Company**”) announces that Mr. Xiao huishu (“**Mr. Xiao**”) has resigned as an executive Director, the chief financial officer (the “**Chief Financial Officer**”) and a joint company secretary (the “**Joint Company Secretary**”) of the Company with effect from 12 September 2016 to pursue his other business commitment.

The Board and Mr. Xiao confirm that they have no disagreement with each other and that there is no matter relating to Mr. Xiao’s resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AN EXECUTIVE DIRECTOR AND A MEMBER OF THE STRATEGIC INVESTMENT COMMITTEE

The Board announces that Mr. Fu Weizhong (“**Mr. Fu**”) has resigned as an executive Director and a member of the strategic investment committee (the “**Strategic Investment Committee**”) of the Company with effect from 12 September 2016 since he will join Sany Group Co., Ltd* (三一集團有限公司) (“**Sany Group**”) as a member of the senior management.

The Board and Mr. Fu confirm that they have no disagreement with each other and that there is no matter relating to Mr. Fu’s resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, A MEMBER OF THE AUDIT COMMITTEE, THE CHAIRMAN OF THE REMUNERATION COMMITTEE, THE CHAIRMAN OF THE NOMINATION COMMITTEE AND A MEMBER OF THE STRATEGIC INVESTMENT COMMITTEE

The Board announces that Mr. Xu Yaxiong (“**Mr. Xu**”) has resigned as an independent non-executive Director, a member of the audit committee (the “**Audit Committee**”), the chairman of the remuneration committee (the “**Remuneration Committee**”), the chairman of the nomination committee (the “**Nomination Committee**”) and a member of the Strategic Investment Committee of the Company with effect from 12 September 2016 due to his health status.

The Board and Mr. Xu confirm that they have no disagreement with each other and that there is no matter relating to Mr. Xu’s resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

APPOINTMENT OF AN EXECUTIVE DIRECTOR AND A MEMBER OF THE STRATEGIC INVESTMENT COMMITTEE

The Board also announces that Mr. Wu Likun (“**Mr. Wu**”) has been appointed as an executive Director and a member of the Strategic Investment Committee with effect from 12 September 2016.

Mr. Wu Likun (吳立昆), aged 49, joined Sany Group in 2003 and he had served as the manager of Huanan Branch of Sany Heavy Industry Road Machinery Company* (三一重工路機華南分公司), the general manager of Sany Heavy Industry Road Machinery Marketing Company* (三一重工路機營銷公司), the general manager of Road Machinery Asphalt Mixing Company* (路機瀝青攪拌公司), the general manager of operation department of road machinery* (路機事業部), the general manager of Changde Sany Machinery Co., Ltd.* (常德市三一機械有限公司), the general manager of Shanghai Sany Technology Co., Ltd* (上海三一科技有限公司) and the general manager of Zhejiang Sany Equipment Co., Ltd* (浙江三一裝備有限公司)*. Since August 2015, he has served as the general manager of Sany Heavy Equipment Co., Ltd* (三一重型裝備有限公司). Mr. Wu has comprehensive knowledge in technology, manufacturing and marketing of enterprise product, practical experience in capital market operation, and rich managerial experience in the Company’s overall development strategy, product and market selection, manufacturing process and expansion of market channel. Mr. Wu graduated from the South China University of Technology in 1990 with the bachelor’s degree in engineering and obtained the master’s degree in business administration from China Europe International Business School in 2012.

Mr. Wu has entered into a service contract (the “**Service Contract**”) with the Company on 12 September 2016 for a term of three years, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the Service Contract, the director service fees payable to Mr. Wu is RMB500,000 per year, which is determined by reference to, among other things, his duties and responsibilities with the Company.

Save as disclosed herein, Mr. Wu held no other directorships in any listed public companies in the last three years and Mr. Wu has not held any other positions with the Company and its subsidiaries. Mr. Wu does not have any relationship with any other Directors, senior management, substantial shareholders

(as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited Rules (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Wu had no interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. Save as disclosed, there is no other information relating to Mr. Wu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

APPOINTMENT OF CHIEF FINANCIAL OFFICER AND JOINT COMPANY SECRETARY

The Board also announces that Mr. Zhu Xiangjun (“**Mr. Zhu**”) has been appointed as the Chief Financial Officer and a Joint Company Secretary with effect from 12 September 2016.

Mr. Zhu Xiangjun (朱向軍), aged 32, joined the Company in November 2008 and fully participated in the initial public offering of the Company on the Stock Exchange in 2009. Mr. Zhu served as the general ledger accountant of the Company from April 2009 to March 2010, mainly responsible for the preparation of the financial statements and budgets of the Company. He then served as the manager and head of the audit department of the Company from April 2010 to March 2012, mainly responsible for the budget, performance assessment, financial analysis and information disclosure of the Company. He also served as the head of the marketing finance department and the assistant director of the finance department of the Company from April 2012 to July 2016. Mr. Zhu obtained the bachelor’s degree and the master’s degree in accounting from Shenyang University of Technology in July 2006 and April 2009, respectively. Mr. Zhu obtained his qualification as a certified accountant in China in June 2009.

Mr. Zhu does not possess the academic or professional qualifications as set out in note (1) of rule 3.28 of the Listing Rules. However, the Company considers that Mr. Zhu, by virtue of his background and experience, is capable of discharging the functions of a Joint Company Secretary.

By reason of the above, the Company has applied with the Stock Exchange for a waiver from strict compliance with the requirements as set out in Rules 3.28 and 8.17 of the Listing Rules on the basis that:

- (i) Ms. Kam, who is a Chartered Secretary, and an associate member of both The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries, which complies with note (1) of Rule 3.28 of the Listing Rules has been appointed and will continue to be appointed as one of the Joint Company Secretaries, will guide Mr. Zhu in the discharge of his duties as a Joint Company Secretary and in gaining the relevant experience as required by the Listing Rules. Mr. Zhu is expected to work closely with Ms. Kam in a timely manner for any communications with the Stock Exchange;
- (ii) Mr. Zhu will attend the training relating to the Listing Rules conducted by the Hong Kong legal advisers. In addition, the Company will ensure that he has access to the relevant training and support to enable him to familiarise himself with the Listing Rules and the duties required of a secretary of a listed issuer on the Stock Exchange;

- (iii) The waiver would be for a term of three years from the date of grant by the Stock Exchange, which will allow additional time for Mr. Zhu to acquire the relevant knowledge and experience required by the Stock Exchange and to demonstrate such knowledge and experience to the Company and the Stock Exchange; and
- (iv) Upon expiry of the three-year period from the date of grant, the experience of Mr. Zhu will be reevaluated in order to determine whether the appointment of Mr. Zhu as the company secretary of the Company will satisfy the requirements laid down in rule 3.28 of the Listing Rules.

On 9 September 2016, the Stock Exchange has granted a waiver to the Company from strict compliance with the requirements as set out in Rules 3.28 and 8.17 of the Listing Rules for a three-year period (the “**Waiver Period**”) from the date of appointment of Mr. Zhu as a Joint Company Secretary of the Company, provided that:

- (i) Mr. Zhu will be assisted by Ms. Kam during the Waiver Period; and
- (ii) the Company shall 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 then be able to demonstrate that Mr. Zhu, having had the benefit of Ms. Kam’s assistance, can satisfy Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

CHANGE OF MEMBERS OF THE BOARD COMMITTEES

The Board also announces that, Mr. Poon Chiu Kwok has been appointed as the chairman of the Remuneration Committee with effect from 12 September 2016. Mr. Mao Zhongwu has resigned as a member of the Nomination Committee and Mr. Qi Jian has been appointed as the chairman of the Nomination Committee with effect from 12 September 2016.

NON-COMPLIANCE WITH THE LISTING RULES

Pursuant to Rules 3.10 and 3.10A of the Listing Rules, the board of a listed issuer must include at least three independent non-executive directors and the member of the independent non-executive directors must represent at least one-third of the board of the listed issuer. Following the resignation of Mr. Xu on 12 September 2016, the number of the independent non-executive Directors falls below the minimum requirements of three and one-third of the Board as required under Rules 3.10 and 3.10A of the Listing Rules.

Pursuant to Rule 3.21 of the Listing Rules, the audit committee of a listed issuer must comprise a minimum of three members. Following the resignation of Mr. Xu on 12 September 2016, the number of the member of the Audit Committee falls below the minimum requirement as required under Rule 3.21 of the Listing Rules.

Pursuant to paragraph A.5.1 of Appendix 14 to the Listing Rules, the nomination committee of a listed issuer must comprise a majority of the independent non-executive director. Following the resignation of Mr. Xu on 12 September 2016, the number of the independent non-executive Directors falls below the majority of the Nomination Committee as required under paragraph A.5.1 of Appendix 14 to the Listing Rules.

Pursuant to Rule 3.25 of the Listing Rules, the remuneration committee of a listed issuer must comprise a majority of the independent non-executive director. Following the resignation of Mr. Xu and the change of the members of the Remuneration Committee on 12 September 2016, the number of the independent non-executive Directors falls below the majority of the Remuneration Committee as required under paragraph Rule 3.25 of the Listing Rules.

The Company is endeavouring to identify a suitable candidate to fill the vacancy arising from Mr. Xu's resignation and will make further announcement(s) in due course before 8 December 2016 in accordance with the Listing Rules.

GENERAL

The new Board, with stronger risk control concerns and rich experience and pioneering spirits in maritime engineering machinery and project mining industries, will facilitate the rapid development of the Company in the above industries and promote the successful completion of the transformation and upgrading of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Xiao Huishu, Mr. Fu Weizhong and Mr. Xu Yaxiong for their enormous contributions to the Company during their tenure and also express its warm welcome to Mr. Wu Likun and Mr. Zhu Xiangjun on their appointments.

** for identification purpose only*

By the Order of the Board
Sany Heavy Equipment International Holdings Company Limited
Qi Jian
Chairman

Hong Kong, 12 September 2016

As at the date of this announcement, the executive Directors are Mr. Qi Jian and Mr. Wu Likun, the non-executive Directors are Mr. Tang Xiuguo, Mr. Xiang Wenbo and Mr. Mao Zhongwu, and the independent non-executive Directors are Mr. Ng Yuk Keung and Mr. Poon Chiu Kwok.