

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CLEAR LIFT HOLDINGS LIMITED
焯陞企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1341)

**(1) APPOINTMENT OF DIRECTORS AND MEMBERS OF
THE AUDIT COMMITTEE, REMUNERATION COMMITTEE
AND NOMINATION COMMITTEE;**
**(2) CHANGE OF COMPANY SECRETARY AND
AUTHORISED REPRESENTATIVE**

**APPOINTMENT OF DIRECTORS AND MEMBERS OF THE AUDIT
COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION
COMMITTEE**

The Board is pleased to announce that with effect from 28 February 2017, (i) Mr. Fok Chi Tak and Dr. Zhiliang Ou, *J.P., (Australia)* have been appointed as executive Directors; and (ii) Mr. Lee Chi Hwa Joshua and Mr. Mak Yiu Tong have been appointed as independent non-executive Directors and members of each of the audit committee, remuneration committee and nomination committee of the Board.

**CHANGE OF COMPANY SECRETARY AND AUTHORISED
REPRESENTATIVE**

The Board announces that Mr. Sit Hon Wing has been appointed as the company secretary and an authorised representative of the Company in replacement of Mr. Ng Ki Man with effect from 28 February 2017.

Reference is made to the composite offer and response document dated 20 February 2017 (the “**Composite Document**”) jointly issued by the Company, Hao Tian Development Group Limited (Stock code: 474) (“**Hao Tian**”) and the Offeror. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

APPOINTMENT OF DIRECTORS AND MEMBERS OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board is pleased to announce that with effect from 28 February 2017, (i) Mr. Fok Chi Tak (“**Mr. Fok**”) and Dr. Zhiliang Ou, *J.P., (Australia)* (“**Dr. Ou**”) have been appointed as executive Directors; and (ii) Mr. Lee Chi Hwa Joshua (“**Mr. Lee**”) and Mr. Mak Yiu Tong (“**Mr. Mak**”) have been appointed as independent non-executive Directors and members of each of the audit committee, remuneration committee and nomination committee of the Board.

Biographical details of Mr. Fok, Dr. Ou, Mr. Lee and Mr. Mak are set out as follows:

Mr. Fok Chi Tak (霍志德), aged 41, holds a master degree in Business Administration from the University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Fok is also a fellow member of the Institute of Chartered Secretaries and Administrators and the Hong Kong Institute of Chartered Secretaries. Mr. Fok currently serves as an executive director of Hao Tian and Far East Holdings International Limited (Stock code: 36), whose shares are listed on the main board of the Stock Exchange.

The Company entered into a service agreement dated 28 February 2017 with Mr. Fok for an initial term of three years commencing on 28 February 2017 which will continue thereafter. During the tenure, the appointment may be terminated by either party giving the other not less than three months’ notice in writing. Under the service agreement, Mr. Fok is not entitled to any salaries and director’s fee. However, the Board may determine the remuneration entitlement of Mr. Fok from time to time in its absolute discretion.

Dr. Zhiliang Ou, *J.P., (Australia)* (歐志亮), aged 48, was appointed as an independent non-executive director of Hao Tian on 11 June 2012 and was re-designated as an executive director of Hao Tian in August 2012. Dr. Ou holds a Doctor of Philosophy degree in Civil & Resource Engineering from The University of Western Australia, Australia. He also holds two Bachelor of Engineering degrees in Engineering Management & Structural Engineering respectively from Tongji University (同濟大學). Dr. Ou has over 25 years of professional engineering and management experience in oil & gas, mining and infrastructure industries both in Australia and China. He has been a senior staff member in the world's leading energy & resource firms including Kellogg Brown & Root (formerly known as KBR Halliburton), WorleyParsons Pty Ltd., as well as Sedgman Ltd., which is specialized in coal processing and handling plants. Dr. Ou participated in a number of key energy and resource projects around the world such as acting as the Lead Civil and Structural Engineer for BHP Billiton RGP6 Jumblebar project; Rio Tinto iron ore Dove Siding expansion project; Chevron Wheatstone Domgas LNG Pipeline project; Yemen LNG Project (in the Republic of Yemen) and Western Australia Dampier to Bunbury Natural Gas Pipeline (Stage 5B) project, etc. Dr. Ou also has extensive experience and network in China. He was the general manager of 福建省黎明建築工程公司 (Fujian Liming Construction Company*) from 1993 to 1997. He was a guest professor for Inner Mongolia University (內蒙古大學) and Inner Mongolia University of Science & Technology (內蒙古科技大學) in China.

The Company entered into a service agreement dated 28 February 2017 with Dr. Ou for an initial term of three years commencing on 28 February 2017 which will continue thereafter. During the tenure, the appointment may be terminated by either party giving the other not less than three months' notice in writing. Under the service agreement, Dr. Ou is not entitled to any salaries and director's fee. However, the Board may determine the remuneration entitlement of Dr. Ou from time to time in its absolute discretion.

Mr. Lee Chi Hwa Joshua (李智華), aged 44, is a fellow member of the Association of Chartered Certified Accountants and a member of Hong Kong Institute of Certified Public Accountants. Mr. Lee has extensive experience in the fields of auditing, accounting and finance. Mr. Lee currently serves as an independent non-executive director of China Fortune Investments (Holding) Limited (Stock code: 8116), Code Agriculture (Holdings) Limited (Stock code: 8153) and Focus Media Network Limited (Stock code: 8112) respectively, whose shares are listed on the Growth Enterprise Market of the Stock Exchange. He currently serves as an independent non-executive director of Hao Tian, Jin Bao Bao Holdings Limited (Stock code: 1239) and an executive director of China Healthcare Enterprise Group Limited (Stock code: 1143), whose shares are listed on the main board of the Stock Exchange. He was also an independent non-executive director of King Stone Energy Group Limited (Stock code: 663) from January 2012 to April 2013 and China Minsheng Drawin Technology Group Limited (formerly known as South East Group Limited) (Stock code: 726) from December 2013 to February 2015.

Pursuant to a letter of appointment dated 28 February 2017 entered into between the Company and Mr. Lee, Mr. Lee was appointed as an independent non-executive Director for a term of three years commencing on 28 February 2017 which will continue thereafter. During the tenure, the appointment may be terminated by either party giving the other not less than three months' notice in writing. Mr. Lee shall be entitled to a director's fee of HK\$120,000 per annum.

Mr. Lee has also been appointed as a member of each of the audit committee, the nomination committee and the remuneration committee of the Board with effect from 28 February 2017.

Mr. Mak Yiu Tong (麥耀棠), aged 57, graduated from the China University of Political Science and Law with a Bachelor of Law degree in 1998. Mr. Mak is legal executive of C. K. Mok & Co., a firm of solicitors in Hong Kong. Mr. Mak has been working in the legal industry for over 30 years. Mr. Mak currently serves as an independent non-executive director of Talent Property Group Limited (Stock code: 760), whose shares are listed on the main board of the Stock Exchange. Mr. Mak was an executive director of Hao Tian from May 2010 to May 2012.

Pursuant to a letter of appointment dated 28 February 2017 entered into between the Company and Mr. Mak, Mr. Mak was appointed as an independent non-executive Director for a term of three years commencing on 28 February 2017 which will continue thereafter. During the tenure, the appointment may be terminated by either party giving the other not less than three months' notice in writing. Mr. Mak shall be entitled to a director's fee of HK\$120,000 per annum.

Mr. Mak has also been appointed as a member of each of the audit committee, the nomination committee and the remuneration committee of the Board with effect from 28 February 2017.

The director's fee or remuneration of each of Mr. Fok, Dr. Ou, Mr. Lee and Mr. Mak was determined and approved by the remuneration committee and the Board based on their respective qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Each of Mr. Fok's and Dr. Ou's remuneration and Mr. Lee's and Mr. Mak's director's fee will be subject to annual review by the remuneration committee or the Board (as the case may be).

Save as disclosed above, each of Mr. Fok, Dr. Ou, Mr. Lee and Mr. Mak (i) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have and is not deemed to have any interest in the Shares within the meaning of Part XV of the SFO; (iii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; and (iv) does not hold any other positions in the Group as at the date of this announcement.

Pursuant to the Listing Rules and the Company's Memorandum and Articles of Association, each of Mr. Fok, Dr. Ou, Mr. Lee and Mr. Mak will be subject to retirement by rotation and re-election. They will hold office until the next following general meeting of the Company and shall then be eligible for re-election at such general meeting.

Furthermore, there are no other matters or information relating to the above appointment of Directors that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. The Board would like to extend its warm welcome to Mr. Fok, Dr. Ou, Mr. Lee and Mr. Mak for joining the Board.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board announces that Mr. Sit Hon Wing (“**Mr. Sit**”) has been appointed as the company secretary and an authorised representative of the Company in replacement of Mr. Ng Ki Man (“**Mr. Ng**”) with effect from 28 February 2017.

Mr. Sit Hon Wing (薛漢榮), aged 39, is the financial controller of Hao Tian since September 2015, being responsible for overseeing Hao Tian Group’s financial matters. Before joining Hao Tian, Mr. Sit had worked in the audit and assurance department of PricewaterhouseCoopers in Hong Kong. Mr. Sit has also served as the chief financial officer, financial controller and company secretary of various listed companies in Hong Kong, including working as the chief financial officer and company secretary of CT Environmental Group Limited (Stock code: 1363) from December 2010 to September 2015. From June 2006 to January 2008, Mr. Sit was the financial controller and company secretary of Sau San Tong Holdings Limited (Stock code: 8200). From December 2002 to November 2005, Mr. Sit joined Code Agriculture (Holdings) Limited as the financial controller (Stock code: 8153). Mr. Sit received a bachelor’s degree in Accountancy from the Hong Kong Polytechnic University in 1999 and is a fellow member of both the Hong Kong Institute of Certified Public Accountants (HKICPA) and the Association of Chartered Certified Accountants (ACCA).

The Board would like to express its gratitude to Mr. Ng for his invaluable contribution to the Company as company secretary during his term of offices, and would like to extend its welcome to Mr. Sit on his appointment.

By order of the Board
Clear Lift Holdings Limited
Tang Yiu Chi James
Chairman and Executive Director

Hong Kong, 28 February 2017

As at the date of this announcement, the Board comprises Mr. Tang Yiu Chi James, Mr. Kwok Ho, Mr. Fok Chi Tak and Dr. Zhiliang Ou, J.P., (Australia) as executive Directors; and Mr. Kwong Ping Man, Mr. Chu Wai Wa Fangus, Mr. Yeung Ho Ming, Mr. Lee Chi Hwa Joshua and Mr. Mak Yiu Tong as independent non-executive Directors.