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CHINA HEALTHWISE HOLDINGS LIMITED

中國智能健康控股有限公司

(Formerly known as “Haier Healthwise Holdings Limited
海爾智能健康控股有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

CHANGE OF EXECUTIVE DIRECTORS, REMUNERATION COMMITTEE MEMBER, AND COMPANY SECRETARY

The Board hereby announce that with effect from 30 March 2017:

1. Mr. Leung Lun, *M.H.* has tendered his resignation as an executive Director and a member of Remuneration Committee of the Company;
2. Ms. Fang Fang has tendered her resignation as an executive Director of the Company;
3. Mr. Mak Yee Chuen has tendered his resignation as the Company Secretary of the Company;
4. Mr. Lee Chan Wah has appointed as an executive Director of the Company; and
5. Ms. Lo Ming Wan has appointed as an executive Director and the Company Secretary of the Company,

RESIGNATION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Healthwise Holdings Limited (the “**Company**”) announces that Mr. Leung Lun, *M.H.* (“**Mr. Leung**”) has tendered his resignation as an executive Director and a member of the Remuneration Committee of the Company with effect from 30 March 2017 in order to devote more time on his commitments as directors of the Company’s subsidiaries, namely LC Global Holdings Corporation, Kid Galaxy Corporation, Kid Galaxy Global Limited, Lung Cheong Overseas Corporation, Lung Cheong Asia Holdings Limited, Kid Galaxy Inc., Kid Galaxy Limited, L C Technology Limited and P.T. Lung Cheong Brothers Industrial.

The Board further announces that Ms. Fang Fang (“**Ms. Fang**”) has tendered her resignation as an executive Director of the Company with effect from 30 March 2017 in order to devote more time on her commitments as directors of the Company’s subsidiaries, namely Notton Limited, Era Creation Technology Limited, Future Empire Limited, Haier Healthwise Company Limited, Qingdao Oasis Intelligent Health Technology Company Limited and 深圳綠洲兒童用品有限公司.

Each of Mr. Leung and Ms. Fang has confirmed that he/she has no disagreement with the Board and there is no matter in relation to his/her resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Leung and Ms. Fang for their valuable contributions to the Company during their tenure of services.

RESIGNATION OF COMPANY SECRETARY

The Board announces that Mr. Mak Yee Chuen (“**Mr. Mak**”) has resigned as the Company Secretary of the Company with effect from 30 March 2017 as he would like to devote more time to his other business commitments.

Mr. Mak has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation as the Company Secretary that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

APPOINTMENT OF EXECUTIVE DIRECTORS AND COMPANY SECRETARY

The Board is pleased to announce that Mr. Lee Chan Wah (“**Mr. Lee**”) has been appointed as an executive Director of the Company with effect from 30 March 2017.

Mr. Lee, aged 48, obtained his Bachelor of Business Administration degree from the Hong Kong Baptist University. He is a member of the Hong Kong Institute of Certified Public Accountants and a member of the Association of Chartered Certified Accountants. He has over 20 years of experience in the field of auditing, accounting and finance. Mr. Lee is an executive director of SkyNet Group Limited (a company listed on the Growth Enterprise Market of the Stock Exchange under stock code: 8176) since 16 August 2012.

Mr. Lee has entered into a letter of appointment with the Company as an executive Director for an initial term of three years commencing from 30 March 2017, which may be terminated at any time by a notice in writing served by either Mr. Lee or the Company. Mr. Lee shall hold office until the next general meeting of the Company and thereafter shall be subject to re-election at the Company’s general meeting in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Mr. Lee is entitled to receive a Director’s fee of HK\$120,000 per annum, which is determined by the Board with reference to his duties and responsibilities with the Company and is subject to review by the Remuneration Committee of the Company from time to time with reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market condition.

Save as disclosed above and as at the date of this announcement, Mr. Lee (i) does not hold any position with the Company or other members of the Company and its subsidiaries, (ii) has not held any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, (iii) has no relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company, and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Lee’s appointment and there is no information relating to Mr. Lee which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board is also pleased to announce that Ms. Lo Ming Wan (“**Ms. Lo**”) has been appointed as an executive Director and the Company Secretary of the Company with effect from 30 March 2017.

Ms. Lo, aged 31, obtained her Bachelor of Business Administration in Accounting and Economics degree from The Hong Kong University of Science and Technology in 2007. She is a member of the Hong Kong Institute of Certified Public Accountants, The Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Chartered Secretaries. She has over 9 years of experience in auditing, accounting, company secretarial matters and financial management.

Ms. Lo has entered into a letter of appointment with the Company as an executive Director for an initial term of three years commencing from 30 March 2017, which may be terminated at any time by a notice in writing served by either Ms. Lo or the Company. Ms. Lo shall hold office until the next general meeting of the Company and thereafter shall be subject to re-election at the Company’s general meeting in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Ms. Lo is entitled to receive a Director’s fee of HK\$120,000 per annum, which is determined by the Board with reference to her duties and responsibilities with the Company and is subject to review by the Remuneration Committee of the Company from time to time with reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market condition.

Save as disclosed above and as at the date of this announcement, Ms. Lo (i) does not hold any position with the Company or other members of the Company and its subsidiaries, (ii) has not held any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, (iii) has no relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to Ms. Lo's appointment and there is no information relating to Ms. Lo which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Lee and Ms. Lo for joining the Company.

By Order of the Board
China Healthwise Holdings Limited
Lei Hong Wai
Chairman and Executive Director

Hong Kong, 30 March 2017

As at the date of this announcement, the executive Directors are Mr. Lei Hong Wai (Chairman), Mr. Leung Alex (Vice Chairman), Mr. Tse Chi Keung, Mr. Lee Chan Wah and Ms. Lo Ming Wan; the non-executive Director is Mr. Diao Yunfeng; and the independent non-executive Directors are Mr. Wong Tak Chuen, Mr. Lai Hok Lim and Mr. Lien Wai Hung.