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CHINA HENGSHI FOUNDATION COMPANY LIMITED

中國恒石基業有限公司

(Incorporated under the laws of Cayman Islands with limited liability)

(Stock code: 1197)

**CHANGE OF JOINT COMPANY SECRETARY, ALTERNATE
AUTHORISED REPRESENTATIVE AND AGENT TO ACCEPT SERVICE
OF PROCESS OR NOTICE**

AND

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

**CHANGE OF JOINT COMPANY SECRETARY, ALTERNATE
AUTHORISED REPRESENTATIVE AND AGENT TO ACCEPT SERVICE
OF PROCESS OR NOTICE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Hengshi Foundation Company Limited (the “**Company**”) hereby announces that Ms. WONG Sau Ping (“**Ms. WONG**”) has resigned as the joint company secretary of the Company (the “**Joint Company Secretary**”) and the alternate authorised representative of the Company (the “**Alternate Authorised Representative**”) under Rule 3.06 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the agent of the Company for accepting service of process or notice on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance, Chapter 622 of the Laws of Hong Kong (the “**Agent to Accept Service of Process or Notice**”) with effect from 26 April 2017. Mr. YIN Hang (“**Mr. YIN**”) will continue to act as the other Joint Company Secretary.

Ms. WONG has confirmed that she has no disagreement with the Board and there are no matters relating to her resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Reference is made to a waiver granted to the Company by the Stock Exchange from strict compliance with the requirements of Rule 3.28 and Rule 8.17 of the Listing Rules in connection with the appointment of Mr. YIN as a Joint Company Secretary for an initial period of three years from the date of listing of the shares of the Company on the Stock Exchange (i.e. 21 December 2015), on the condition that Ms. WONG was appointed as a Joint Company Secretary to assist Mr. YIN in discharging his duties as a company secretary and in gaining the “relevant experience” as required under Rule 3.28 of the Listing Rules (the “**Waiver**”). The Waiver was revoked upon Ms. WONG’s resignation on 26 April 2017.

The Board is pleased to announce that Mr. LUI Chi Ho (“**Mr. LUI**”) has been appointed in replacement of Ms. WONG as the Joint Company Secretary and the Alternate Authorised Representative with effect from 26 April 2017, based on the delegation by Stevenson, Wong & Co. according to the letter of engagement between Stevenson, Wong & Co. and the Company. Stevenson, Wong & Co. has been appointed as the Agent to Accept Service of Process or Notice with effect from 26 April 2017.

Mr. LUI is currently a partner of Stevenson, Wong & Co., a law firm in Hong Kong. Mr. LUI has been admitted as a solicitor to the High Court of Hong Kong since 1999. He was also admitted as a solicitor to the Supreme Court of England and Wales in 2004. Mr. LUI is a member of the Chartered Institute of Arbitrators and is an accredited mediator of Hong Kong International Arbitration Centre and the Law Society of Hong Kong. Mr. LUI is also a China Appointed Attesting Officer, a member of the Solicitors Disciplinary Tribunal Panel and chairman to Appeal Tribunal Panel (Buildings). Mr. LUI is served by a team of staff from Stevenson, Wong & Co..

The Stock Exchange has granted a new waiver (the “**New Waiver**”) to the Company from strict compliance with the requirements of Rule 3.28 and Rule 8.17 of the Listing Rules for a period from the date of the appointment of Mr. LUI as a Joint Company Secretary to 20 December 2018 (i.e. the remaining period of three years for the Waiver) (the “**New Waiver Period**”) in relation to Mr. YIN’s eligibility to act as the Joint Company Secretary, on the conditions that (i) Mr. YIN will be assisted by Mr. LUI during the New Waiver Period; (ii) the Company shall notify the Stock Exchange at the end of the New Waiver Period for the Stock Exchange to re-visit the situation. The Company is expected to demonstrate to the Stock Exchange after the end of the New Waiver Period that Mr. YIN, having had the benefit of Mr. LUI’s assistance, will satisfy Rule 3.28 and Rule 8.17 of the Listing Rules, such that a further waiver will not be necessary; and (iii) the Company will disclose the details of the New Waiver, including its reasons and conditions, by way of announcement. The New Waiver will be revoked immediately if and when Mr. LUI ceases to be a Joint Company Secretary.

The Board would like to take this opportunity to thank Ms. WONG for her valuable contribution during her tenure of services with the Company and welcome Mr. LUI on taking up the new positions.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that the principal place of business of the Company in Hong Kong will be changed to 4/F, 5/F & 1602, Central Tower, No. 28 Queen's Road Central, Hong Kong with effect from 26 April 2017.

By order of the Board
China Hengshi Foundation Company Limited
Zhang Yuqiang
Chairman

Hong Kong, 26 April 2017

As at the date of this announcement, the Directors are:

Non-executive Directors: *Mr. ZHANG Yuqiang (Chairman), Mr. ZHANG Jiankan,
Mr. TANG Hsin-hua, Mr. WANG Yuan*

Executive Directors: *Mr. ZHOU Tingcai, Ms. HUANG Junjun*

Independent non-executive Directors: *Mr. FANG Xianbai, Mr. PAN Fei, Mr. CHEN Zhijie*