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## **RUNWAY GLOBAL HOLDINGS COMPANY LIMITED**

### **時尚環球控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1520)**

**APPOINTMENT OF DIRECTORS,  
RESIGNATION OF DIRECTORS,  
CHANGE OF COMPOSITION OF COMMITTEES,  
CHANGE OF CHAIRMAN,  
CHANGE OF COMPANY SECRETARY  
AND  
CHANGE OF AUTHORISED REPRESENTATIVE AND SERVICE AGENT**

With effect from 5 June 2017:

#### **APPOINTMENT OF DIRECTORS**

- (1) Mr. Guo Lin has been appointed as an executive director of the Company.
- (2) Mr. Wang Zhou has been appointed as an executive director of the Company.
- (3) Mr. Jiang Mingsheng has been appointed as an executive director of the Company.
- (4) Mr. Jiang Tianqing has been appointed as an executive director of the Company.
- (5) Mr. Lu Hongbing has been appointed as an independent non-executive director of the Company.

## **RESIGNATION OF DIRECTORS**

- (1) Mr. Yeung Kwok Leung has resigned as an executive director of the Company.
- (2) Mr. Cheng Tze Kit Larry has resigned as an executive director of the Company.
- (3) Mr. Tse Yuen Ming has resigned as an independent non-executive director of the Company.

## **CHANGE OF COMPOSITION OF COMMITTEES**

- (1) Mr. Cheng Tze Kit Larry has ceased to be a member of the remuneration committee of the Company.
- (2) Mr. Tse Yuen Ming has ceased to be a chairman of each of the remuneration committee and corporate governance committee and a member of each of the audit committee and nomination committee of the Company.
- (3) Mr. Lu Hongbing has been appointed as a chairman of each of the remuneration committee and corporate governance committee and a member of each of the audit committee and nomination committee of the Company.
- (4) Mr. Chan Ka Yu has resigned as a member of the corporate governance committee of the Company.

## **CHANGE OF CHAIRMAN**

- (1) Mr. Hubert Tien has tendered his resignation as the Chairman of the Board.
- (2) Mr. Guo Lin has been appointed as the Chairman of the Board.

## **CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND SERVICE AGENT**

- (1) Mr. Chan Ka Yu has resigned as a Company Secretary, Authorised Representative and Service Agent of the Company.
- (2) Ms. Wong Ka Man has been appointed as a Company Secretary, Authorised Representative and Service Agent of the Company.

## **CHANGE OF AUTHORISED REPRESENTATIVE AND RESIGNATION OF SERVICE AGENT**

- (1) Mr. Hubert Tien has resigned as an Authorised Representative and Service Agent of the Company.
- (2) Mr. Jiang Tianqing has been appointed as an Authorised Representative of the Company.

## **APPOINTMENT OF DIRECTORS**

The board of directors (the “**Board**”) of Runway Global Holdings Company Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Guo Lin (“**Mr. Guo**”), Mr. Wang Zhou (“**Mr. Wang**”), Mr. Jiang Mingsheng (“**Mr. M. Jiang**”) and Mr. Jiang Tianqing (“**Mr. T. Jiang**”) have been appointed as executive directors of the Company and Mr. Lu Hongbing (“**Mr. Lu**”) has been appointed as an independent non-executive director of the Company, all with effect from 5 June 2017.

The biographical details of Mr. Guo are set out below:

Mr. Guo, aged 42, who has over 19 years of experience in corporate management and business investment, has held managerial positions in business investment companies, large enterprises and securities companies, etc., and was responsible for the overall development, growth strategies and supervision of key management matters. Mr. Guo was previously the general manager of the Shanghai headquarters of China Minzu Securities Limited Company\* (中國民族證券有限責任公司) from July 1997 to October 2008, the vice general manager of Shanghai Lujiazui Development (Group) Co., Ltd.\* (上海陸家嘴(集團)有限公司) from November 2008 to March 2014, the deputy general manager of Taiping Asset Management Co., Ltd\* (太平資產管理有限公司) from March 2014 to March 2016. Mr. Guo has been appointed as a chairman of the board of directors of CEFC Shanghai Securities Limited\* (上海華信證券有限責任公司) since April 2016, a chairman of the board of directors of New Seres Investment Co., Ltd\* (新絲綢之路投資有限公司) since January 2017.

Mr. Guo received a bachelor’s degree in engineering\* (工學學士) with a major in electronic technology and communication\* (電子技術與通信系) at Beijing Information Science and Technology University\* (北京信息科技大學) (formerly known as Beijing Information Science and Technology Institute\* (北京信息工程學院) in July 1997, and an executive master’s degree in business administration at the China Europe International Business School in July 2006.

Mr. Guo did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. As at the date of this announcement, Mr. Guo is deemed to be interested in 860,000,000 shares of the Company, representing approximately 50.89% of the total number of issued shares of the Company, which are held by New Seres CEFC Investment Fund LP, and its general partner is New Seres International Asset Management (Cayman) Limited, which in turn is owned as to 100% by New Seres Investment Co., Ltd.\* (新絲綢之路投資有限公司). New Seres Investment Co., Ltd.\* (新絲綢之路投資有限公司) is owned as to 40% by Mr. Guo Lin (郭林).

Save as disclosed above, Mr. Guo does not have any interests in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance. He does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company and he does not hold other positions with other members of the Group.

Mr. Guo has entered into a service agreement with the Company for a term of three years commencing from 5 June 2017 and renewable automatically until terminated by either party giving three months' prior written notice, subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Under the service agreement, Mr. Guo shall be entitled to a monthly salary of HK\$100,000 and a year-end discretionary bonus. The remuneration of Mr. Guo is determined by the Board with reference to his skill, knowledge and expected involvement in the Company, profitability of the Company, remuneration benchmarks in the industry, and prevailing market conditions.

Save as disclosed in this announcement, the Board is not aware of any other information relating to Mr. Guo that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. Wang are set out below:

Mr. Wang, aged 35, has over 13 years of experience in finance and banking industry. Mr. Wang has held various managerial roles at the different branches of Agricultural Bank of China Limited\* (中國農業銀行股份有限公司) from July 2003 to February 2016, including the position as the vice president of the Shanghai Luwan branch\* (中國農業銀行股份有限公司上海盧灣支行) of the same bank, where he was responsible for business and investment opportunities and general banking matters. Since March 2017, Mr. Wang has been appointed as the general manager of CEFC Shanghai International Group Finance Co., Ltd. \* (上海華信國際集團財務有限責任公司).

Mr. Wang received a bachelor's degree in economics with a major in finance at Shandong University of Finance and Economics\* (山東財經大學) (formerly known as Shandong Institute of Finance and Economics\* (山東財政學院) in July 2003.

Mr. Wang did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. As at the date of this announcement, Mr. Wang does not have any interests in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance. He does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and he does not hold other positions with other members of the Group.

Mr. Wang has entered into a service agreement with the Company for a term of three years commencing from 5 June 2017 and renewable automatically until terminated by either party giving three months' prior written notice, subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Under the service agreement, Mr. Wang shall be entitled to a monthly salary of HK\$50,000 and a year-end discretionary bonus. The remuneration of Mr. Wang is determined by the Board with reference to his skill, knowledge and expected involvement in the Company, profitability of the Company, remuneration benchmarks in the industry, and prevailing market conditions.

Save as disclosed in this announcement, the Board is not aware of any other information relating to Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. M. Jiang are set out below:

Mr. M. Jiang, aged 56, has over 20 years of experience in finance and banking industry. Mr. M. Jiang has held managerial positions at major banks in the People's Republic of China (the "PRC") and was responsible for strategic planning and business development. Mr. M. Jiang was previously the vice president of Guangzhou branch of China Merchants Bank\* (招商銀行) from 1997 to 2000, the general manager of the banking department at the headquarters of China Merchants Bank from 2000 to 2002 and the president of the Shanghai branch of China Merchants Bank from 2002 to 2007. From 2007 to 2017, Mr. M. Jiang was the executive vice president and a director of Shanghai Pudong Development Bank\* (上海浦東發展銀行) (600000.SH), a company listed on the Shanghai Stock Exchange, for the period from April 2016 to January 2017.

Mr. M. Jiang received a bachelor's degree in economics with a major in finance at Southwestern University of Finance and Economics\* (西南財經大學) (formerly known as Sichuan Institute of Finance and Economics\* (四川財經學院) in July 1983. Mr. M. Jiang also received a doctorate degree of management in technology economy and management\* (技術經濟及管理) at Tongji University in May 2010. Mr. M. Jiang was accredited as a senior economist\* (高級經濟師) by the Industrial and Commercial Bank of China in 1995.

Save as disclosed in this announcement, Mr. M. Jiang did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. As at the date of this announcement, Mr. M. Jiang does not have any interests in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance. He does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and he does not hold other positions with other members of the Group.

Mr. M. Jiang has entered into a service agreement with the Company for a term of three years commencing from 5 June 2017 and renewable automatically until terminated by either party giving three months' prior written notice, subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Under the service agreement, Mr. M. Jiang shall be entitled to a monthly salary of HK\$50,000 and a year-end discretionary bonus. The remuneration of Mr. M. Jiang is determined by the Board with reference to his skill, knowledge and expected involvement in the Company, profitability of the Company, remuneration benchmarks in the industry, and prevailing market conditions.

Save as disclosed in this announcement, the Board is not aware of any other information relating to Mr. M. Jiang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. T. Jiang are set out below:

Mr. T. Jiang, aged 32, has over 11 years of experience as a finance professional in the accounting and investment field and has held various managerial roles, primarily who was responsible in the control and supervision of investment development in an international accounting firm and major investment management companies in the PRC. Mr. T. Jiang was previously an auditor and manager at KPMG Advisory (China) Limited from November 2005 to May 2011, a Vice President for risk management at Haitong Innovation Capital Management Co., Ltd\* (海通創新資本管理有限公司) from May 2011 to September 2013, and was responsible for overseas investment, and an investment director at ORIZA FOF Investment Management \*(蘇州工業園區元禾辰坤股權投資基金管理中心(有限合夥)) from September 2013 to June 2016. Mr. T. Jiang has been appointed as the general manager of CEFC Capital Co., Ltd\* (上海華信資本投資有限公司) since July 2016, who is responsible for overseas investment execution of CEFC Group, and appointed as a director of New Seres International Asset Management (Cayman) Limited since January 2017.

Mr. T. Jiang received a bachelor's degree in accounting and finance from the University of Lancaster in the United Kingdom in July 2005 and a master's degree in business administration from the University of Hong Kong in November 2014.

Mr. T. Jiang did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. As at the date of this announcement, Mr. T. Jiang does not have any interests in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance. He does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and he does not hold other positions with other members of the Group.

Mr. T. Jiang has entered into a service agreement with the Company for a term of three years commencing from 5 June 2017 and renewable automatically until terminated by either party giving three months' prior written notice, subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Under the service agreement, Mr. T. Jiang shall be entitled to a monthly salary of HK\$50,000 and a year-end discretionary bonus. The remuneration of Mr. T. Jiang is determined by the Board with reference to his skill, knowledge and expected involvement in the Company, profitability of the Company, remuneration benchmarks in the industry, and prevailing market conditions.

Save as disclosed in this announcement, the Board is not aware of any other information relating to Mr. T. Jiang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. Lu are set out below:

Mr. Lu, aged 50, has been a qualified lawyer in the PRC since 1991 and has over 26 years of experience in the legal industry in the PRC. Mr. Lu has been an attorney-at-law and partner at Grandall Law Firm (Shanghai)\* (國浩律師(上海)事務所) since July 1993 and has also become a partner and chief executive partner at the same firm since June 1998.

Mr. Lu received a master's degree in laws from East China University of Political Science and Law\* (華東政法大學) in July 1991. Mr. Lu is the vice chairman of the All China Lawyers Association (中華全國律師協會) since 2008.

Mr. Lu is an independent non-executive director of Shimao Property Holdings Limited (stock code 813), a company listed on the Stock Exchange, since November 2004 and ZTE Corporation (stock code: 763 and 000063.SZ), a company listed on both of the Stock Exchange and Shenzhen Stock Exchange, since July 2015. Mr. Lu is also an independent director of Shandong Airlines Co. Ltd. (山東航空股份有限公司) (200152.SZ), a company listed on the Shenzhen Stock Exchange, since March 2016 and Shanghai Shentong Metro Co., Ltd. (600834.SH), a company listed on the Shanghai Stock Exchange, since May 2014.

Save as disclosed in this announcement, Mr. Lu did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. As at the date of this announcement, Mr. Lu does not have any interests in the Company's shares within the meaning of Part XV of the Securities and Futures Ordinance. He does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and he does not hold other positions with other members of the Group.

Mr. Lu has entered into a letter of appointment with the Company for a term of three years commencing from 5 June 2017 until terminated by either party not less than one month's prior written notice, subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Under the letter of appointment, Mr. Lu shall be entitled to a monthly director's fee of HK\$20,000. The remuneration of Mr. Lu is determined by the Board with reference to his skill, knowledge and expected involvement in the Company, profitability of the Company, remuneration benchmarks in the industry, and prevailing market conditions.

Save as disclosed in this announcement, the Board is not aware of any other information relating to Mr. Lu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

## **RESIGNATION OF DIRECTORS**

The Board announces that each of Mr. Yeung Kwok Leung ("**Mr. Yeung**") and Mr. Cheng Tze Kit Larry ("**Mr. Cheng**") has tendered his resignation as an executive director of the Company with effect from 5 June 2017 due to their other personal commitments.

The Board further announces that Mr. Tse Yuen Ming ("**Mr. Tse**") has tendered his resignation as an independent non-executive director of the Company with effect from 5 June 2017 due to his other personal commitments.

Each of Mr. Yeung, Mr. Cheng and Mr. Tse has confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.



## **CHANGE OF COMPOSITION OF COMMITTEES**

The Board announces that (1) Mr. Cheng has ceased to be a member of the remuneration committee of the Company; (2) Mr. Tse has ceased to be the chairman of each of the remuneration committee and corporate governance committee of the Company and a member of each of the audit committee and nomination committee of the Company; (3) Mr. Lu has been appointed as a chairman of each of the remuneration committee and corporate governance committee and a member of each of the audit committee and nomination committee of the Company; and (4) Mr. Chan Ka Yu (“**Mr. Chan**”) has resigned as a member of the corporate governance committee of the Company, all with effect from 5 June 2017.

## **CHANGE OF CHAIRMAN**

The Board also announces that Mr. Hubert Tien (“**Mr. Tien**”) has tendered his resignation as the Chairman of the Board due to the other business required more of his dedication, while he remains as an executive director of the Company, and Mr. Guo Lin has been appointed as the Chairman of the Board, all with effect from 5 June 2017.

## **CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND SERVICE AGENT**

The Board announces that with effect from 5 June 2017, Mr. Chan has resigned as a company secretary of the Company (the “**Company Secretary**”), an authorised representative of the Company under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”) and an authorised representative of the Company for accepting service of process and notices on the Company’s behalf in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Service Agent**”) in his own accord for his further personal development, while he remains as the chief financial officer of the Group.

Mr. Chan has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board further announces that Ms. Wong Ka Man (“**Ms. Wong**”) has been appointed as a Company Secretary, Authorised Representative and Service Agent of the Company with effect from 5 June 2017.

Ms. Wong is currently a practising solicitor in Hong Kong and has been qualified since 2002.

## **CHANGE OF AUTHORISED REPRESENTATIVE AND RESIGNATION OF SERVICE AGENT**

The Board announces that with effect from 5 June 2017, Mr. Tien has resigned as an Authorised Representative and Service Agent of the Company and Mr. T. Jiang has been appointed as an Authorised Representative in place of Mr. Tien.

### **GENERAL**

The Board would like to take this opportunity to express its appreciation to Mr. Yeung, Mr. Cheng, Mr. Tse and Mr. Chan for his valuable contribution towards the Company during their tenure of office and to welcome Mr. Guo, Mr. Wang, Mr. M. Jiang, Mr. T. Jiang, Mr. Lu and Ms. Wong to the Company.

By order of the Board  
**Runway Global Holdings Company Limited**  
**Guo Lin**  
*Chairman*

Hong Kong, 5 June 2017

*As at the date of this announcement, the executive Directors are Mr. Guo Lin, Mr. Wang Zhou, Mr. Jiang Mingsheng, Mr. Jiang Tianqing, Mr. Hubert Tien, Mr. Liu Chun Fai and the independent non-executive Directors are Mr. Lu Hongbing, Mr. Tang Shu Pui Simon and Mr. Hon Ming Sang.*

*\* For identification purpose only.*