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NationalInvestments

National Investments Fund Limited

國盛投資基金有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1227)

**(I) APPOINTMENT OF CHIEF EXECUTIVE OFFICER;
(II) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN AND MEMBER OF AUDIT COMMITTEE,
MEMBER OF NOMINATION COMMITTEE
AND REMUNERATION COMMITTEE;
(III) CHANGE OF CHAIRMAN
AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR;
(IV) APPOINTMENT OF CHIEF FINANCIAL OFFICER, CHANGE OF
COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE; AND
(V) CHANGE OF PRINCIPAL PLACE OF BUSINESS
IN HONG KONG**

The Board announces that the following changes of the Company with effect from 8 October 2018:

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Mr. Dai was appointed as the Chief Executive Officer of the Company.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN
AND MEMBER OF AUDIT COMMITTEE, MEMBER OF NOMINATION
COMMITTEE AND REMUNERATION COMMITTEE**

Mr. Li was appointed as an independent non-executive Director, the chairman and member of the audit committee, a member of nomination committee and a member of the remuneration committee of the Company.

CHANGE OF CHAIRMAN AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Ms. Xie was appointed as a chairman and non-executive Director of the Company.

APPOINTMENT OF CHIEF FINANCIAL OFFICER, CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

Mr. Ho was appointed as a Chief Financial Officer, Company Secretary and Authorised Representative of the Company.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The principal place of business of the Company in Hong Kong has been changed to 16/F., Guangdong Finance Building, 88 Connaught Road West, Hong Kong.

The board (“**Board**”) of directors (“**Directors**”) of National Investments Fund Limited (“**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 8 October 2018:

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Mr. Dai Wei (“**Mr. Dai**”), aged 54. Mr. Dai holds a Bachelor’s degree in accounting from Harbin Institute of Technology University and a Master’s degree in Economics from Liaoning University. Mr. Dai has over 30 years of extensive experience in technology industry. Mr. Dai has been a CEO of Manifold Pacific Investment Inc since May 2000.

Save as disclosed herein, Mr. Dai did not hold any other directorship in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. He does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date hereof, Mr. Dai is not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Dai has entered into a service contract with the Company in relation to his appointment as the Chief Executive Officer, mainly job duties are managerial work. He is entitled to a salary of HK\$300,000 per annum.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and there are no other matters relating to the appointment of Mr. Dai which the Board considers necessary to be brought to the attention of the shareholders of the Company.

The Board would like to express our warmest welcome to Mr. Dai for joining the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN AND MEMBER OF AUDIT COMMITTEE, MEMBER OF NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

Mr. Li Li (“**Mr. Li**”), aged 46, holds a bachelor degree in business administration and is a China securities and futures certified accountant* (中國證券期貨特許註冊會計師) and a China registered asset appraiser* (中國註冊資產評估師).

In 1999, Mr. Li worked as a deputy director of Beijing Yongtuo Certified Public Accountants Co., Ltd.* (北京永拓會計師事務所), and was in charge of the securities auditing business. In 2004, Mr. Li was the deputy general manager of Zhongxi Certified Public Accountants Co., Ltd.* (中喜會計師事務所有限責任公司). Mr. Li is currently the managing partner of Zhongxi Certified Public Accountants (Special General Partnership)* (中喜會計師事務所(特殊普通合夥)).

Mr. Li has been an independent director of Beijing Huaye Real Estate Co., Ltd.* (北京華業地產股份有限公司) (stock code: 600240), a company listed in PRC and an independent non-executive director of China Investment Development Limited (Stock code: 204) since 30 July 2018, of which is listed on the Stock Exchange.

Save as disclosed above, Mr. Li has not held any other directorships in any listed public companies in the last three years and does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. He did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Li is entitled to a director’s fee of HK\$240,000 per annum, which is determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company. Mr. Li will hold office until the forthcoming annual general meeting of the Company at which he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

In relation to the appointment of Mr. Li, there is no other information which is discloseable nor are there been involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rules 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and there is no other matter requiring to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. Li as independent non-executive director, the Company will fulfill the requirements of minimum number of independent non-executive directors and audit committee members under Rules 3.10, 3.10(A) and 3.21 of the Listing Rules, and will also fulfill the requirements of the composition of remuneration committee under Rule 3.25 of the Listing Rules and the composition of nomination committee under code provision A.5.1 as set out in Appendix 14 to the Listing Rules.

The Board would like to express our warmest welcome to Mr. Li for joining the Company.

CHANGE OF CHAIRMAN AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

- (1) Mr. Wong Danny F. was resigned as a chairman of the Company but remain as the executive director of the Company; and
- (2) Ms. Xie Xiangrong (“**Ms. Xie**”) was appointed as a chairman and non-executive Director of the Company.

Ms. Xie, aged 66, graduated from the Chinese Department of Hunan Normal University. Ms. Xie is currently the vice president of the China Federation of Overseas Chinese Entrepreneurs. Ms. Xie has over 25 years of experience in international trade, project investment in real estate, biotechnology, emerging energy, tourism and scenic investment fields.

Ms. Xie has entered into a service contract as non-executive Director with the Company and she has not been appointed for any fixed term but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company’s articles of association. Ms. Xie will hold office until the forthcoming annual general meeting of the Company at which he will be eligible for re-election.

Ms. Xie is entitled to non-executive Director’s fee of HK\$300,000 per annum, which is determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

As at the date of this announcement, Ms. Xie is beneficially interested in 600,000 Shares of the Company. Save as the interests in such share options and Shares, Ms. Xie does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Ms. Xie (i) does not hold any position with the Company or other members of the Group; (ii) does not have any relationship with the Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules); (iii) has not held any directorship in public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the securities of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Ms. Xie which the Board considers necessary to be brought to the attention of the shareholders of the Company.

The Board would like to express our warmest welcome to Ms. Xie for joining the Company.

APPOINTMENT OF CHIEF FINANCIAL OFFICER, CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

- (1) Mr. Law Kim Fai (“**Mr. Law**”) was resigned as a position of Company Secretary and Authorised Representative of the Company but remain to work in the Company; and

- (2) Mr. Ho Yuk Ming, Hugo (“**Mr. Ho**”) was appointed as a Chief Financial Officer, Company Secretary and Authorised Representative of the Company.

Mr. Law tendered his resignation as the company secretary (the “**Company Secretary**”) and an authorised representative of the Company (the “**Authorised Representative**”) pursuant to Rules 3.05 and 19.05(2) of the Listing Rules on the Stock Exchange and Part 16 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) respectively, with effect from 8 October 2018 but remain work in the Company. Mr. Law has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation of the above positions that needs to be brought to the attention of the shareholders of the Company. Following his resignation, Mr. Ho will be appointed as the chief financial officer, the Company Secretary and the Authorised Representative of the Company with effect from the same date.

Mr. Ho, aged 46, is a qualified professional accountant with over 18 years of experience in auditing, accounting and financial management. He is an associate member of the Hong Kong Institute of Certified Public Accountants. He held senior position in a number of public and holding companies in Hong Kong. He graduated from the Hong Kong Shue Yan College (currently known as Hong Kong Shue Yan University) with a honours diploma in accounting in July 1996. Currently, Mr. Ho is the chief financial officer and the company secretary of Future Bright Mining Holdings Limited (Stock code: 2212), and an independent non-executive director of each of Wuxi Sunlit Science and Technology Company Limited (Stock code: 1289) and Zuoli Kechuang Micro-finance Company Limited (Stock code: 6866) respectively, the shares of which are listed on the Main Board of the Stock Exchange.

The Board would like to express our warmest welcome to Mr. Ho for joining the Company.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board hereby announces that the principal place of business of the Company in Hong Kong has been changed to 16/F., Guangdong Finance Building, 88 Connaught Road West, Hong Kong with effect from 8 October 2018.

By Order of the Board
National Investments Fund Limited
Wong Danny F.
Executive Director

Hong Kong, 8 October 2018

As at the date of this announcement, the Board of the Company comprises an executive Director, namely Mr. Wong Danny F.; a non-executive Director, namely Ms. Xie Xiangrong (Chairman); and three independent non-executive Directors, namely Mr. Char Shik Ngor, Stephen, Mr. Liu Jin and Mr. Li Li.