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**CHINA GREENFRESH GROUP CO., LTD.**

**中國綠寶集團有限公司\***

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

**(Stock code: 6183)**

**ANNOUNCEMENT  
RESIGNATION OF EXECUTIVE DIRECTOR AND  
CHIEF FINANCIAL OFFICER,  
CHANGE OF JOINT COMPANY SECRETARY,  
CHANGE OF AUTHORISED REPRESENTATIVE,  
APPOINTMENT OF DEPUTY FINANCIAL CONTROLLER  
AND  
APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

**RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF FINANCIAL OFFICER,  
JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of CHINA GREENFRESH GROUP CO., LTD. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that Ms. Zheng Ruyan (“**Ms. Zheng**”) has tendered her resignation as an executive Director, chief financial officer, joint company secretary and authorised representative (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the Company with effect from 19 October 2018, due to her personal development and pursuing further education.

During Ms. Zheng Ruyan’s tenure of service, she was fully responsible for the Company’s matters in terms of construction of financial system, legal system and internal control system, financing and investment, compliance practice of listed company and public disclosure. The Company and the Board would like to express their sincere gratitude to Ms. Zheng for her excellent contribution during her tenure of service.

Ms. Zheng has confirmed that there is no disagreement between her and the Board and there is no matter relating to her resignation from an executive Director, chief financial officer, joint company secretary and Authorised Representative of the Company which needs to be brought to the attention of the Stock Exchange and shareholders of the Company.

The Company is in the process of identifying suitable candidates to fill in the positions of executive Director and chief financial officer. Further announcement will be made by the Company in relation to such appointments as and when appropriate.

## **CHANGE OF JOINT COMPANY SECRETARY**

Following Ms. Zheng's resignation as a joint company secretary of the Company, the Board further announces that Mr. Ke Weibin ("**Mr. Ke**") has been appointed as a joint company secretary of the Company with effect from 19 October 2018.

In terms of Mr. Ke's appointment as a joint company secretary of the Company, since Mr. Ke has not obtained the qualification or relevant experiences required under Rule 3.28 of the Listing Rules, the Company has applied to the Stock Exchange and received a letter of conditional waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules from the Stock Exchange. The term of waiver commences on the appointment date (i.e. 19 October 2018) and will expire on 18 October 2021 (the "**Waiver Period**"), subject to the condition that, Mr. Ke will be assisted by Ms. Ng Wing Shan ("**Ms. Ng**") (another existing joint company secretary of the Company) during the Waiver Period. Such waiver will be revoked immediately if and when Ms. Ng ceases to provide assistance to Mr. Ke in relation to his duties as a company secretary. The Company shall notify the Stock Exchange before the expiration of the Waiver Period to re-assess the waiver. The Stock Exchange expects that after the end of the Waiver Period, the Company will be able to demonstrate that Mr. Ke fulfils the requirements of Rule 3.28 of the Listing Rules after having the benefit of Ms. Ng's assistance such that a further waiver will not be necessary.

The biography of Mr. Ke Weibin is set out as follow:

Mr. Ke Weibin, aged 30, obtained a bachelor's degree in accounting from Xiamen University. He is a member of the Hong Kong Securities and Investment Institute. He has obtained the qualification of board secretary of the Shenzhen Stock Exchange, the qualification of certified M&A dealmaker of China and the qualification of securities practitioner in China. He has over eight years of experience in the fields of corporate governance, information disclosure and investment. From January 2010 to January 2013, Mr. Ke served as an assistant

on securities affairs of Xiamen 35.Com Technology Co., Ltd (a company listed on the Shenzhen Stock Exchange, stock code: 300051), and was responsible for investor relations and information disclosure. Mr. Ke joined the Group in January 2013, and successively served as an assistant of vice president, assistant of Chairman and the director of the capital market department. Mr. Ke participated in the initial public offering of the Company, investor relations, investment and financing of the Group, etc.

## **CHANGE OF AUTHORISED REPRESENTATIVE**

Following Ms. Zheng's resignation as the Authorised Representative of the Company, the Board further announces that Mr. Zheng Songhui (being the Director and Chairman of the Company) has been appointed as the Authorised Representative of the Company with effect from 19 October 2018.

## **APPOINTMENT OF DEPUTY FINANCIAL CONTROLLER**

The Board announces that Mr. Lai Qingquan (“**Mr. Lai**”) has been appointed as the deputy financial controller of the Company with effect from 19 October 2018.

The biography of Mr. Lai Qingquan is set out as follow:

Mr. Lai Qingquan, aged 42, joined the Group in April 2017 and was responsible for all the financial matters of the Group. Mr. Lai has 21 years of working experience in financial management and accounting and auditing. From January 2012 to October 2015, he served as the chief officer of financial department of Fortunet e-Commerce Group Limited (formerly known as Changfeng Axle (China) Company Limited, a company listed on the Stock Exchange, stock code:1039), and was responsible for financial management. From November 2015 to March 2017, he served as the chief officer of financial department and secretary of the board of directors of Fujian Southeast Art Paper Co., Ltd. (a company listed on the National Equities Exchange and Quotations System, stock code:838207), and was responsible for financial management and information disclosure. Mr. Lai graduated from Open University of China in July 2013 and majored in accounting.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Zheng Kangbin (“**Mr. Zheng**”) has been appointed as a non-executive Director of the Company with effect from 19 October 2018.

The biography of Mr. Zheng Kangbin is set out as follow:

Mr. Zheng Kangbin, a citizen of the United States, aged 55, currently serves as the chairman of Beijing Huakang Yunda Technology Company Limited and the director of Farmmi, Inc. (a company listed on NASDAQ, the United States of America, stock code: FAMI). Mr. Zheng has served as a senior economist of World Bank, focusing on planning of corporate strategies, risk management and development of new business; Mr. Zheng also has served as a senior investment professional of Asian Development Bank, and head of the private sector operations department of the China Representative Office of Asian Development Bank. From 2015 to 2016, he served as a professor of EMBA in the School of Management of Zhejiang University and a visiting professor in the School of Economics and Management of Wuhan University. From 2010 to 2014, he served as the director of Xiamen International Bank Co., Ltd., and the director of Bank of Hangzhou Co. Ltd. Mr. Zheng obtained a bachelor’s degree in mathematics from Hubei University in 1982, a master’s degree in management from Wuhan University in 1985, a doctorate degree in economics from Georgetown University in the United States of America in 1992. From 1992 to 1995, he completed a doctorate program in operations research in George Washington University in the United States of America.

Mr. Zheng is an international financial expert with strong theoretical foundation, rich practical experiences, and has been practicing in the world’s top banks for nearly thirty years. Mr. Zheng has led and participated in dozens of large-scale projects relating to corporate development strategy planning, project financing, fund investment, asset acquisition and management, bond issuance, risk control and financial engineering. He has directed and assisted governments, enterprises and clients in more than twenty countries to obtain structured financing, establish equity investment funds, or get listed on domestic or foreign stock markets. Mr. Zheng also has extensive experience in introducing, transforming and upgrading international advanced technologies which are mainly in the fields of comprehensive agriculture, environmental protection and healthcare.

Save as disclosed above, as at the date of this announcement, Mr. Zheng does not hold any position with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years, and does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Zheng does not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Zheng has entered into a letter of appointment with the Company in respect of his appointment for a term of three years starting from 19 October 2018, which may be terminated by either party by giving no less than one month's written notice to the other party at any time during the term of appointment. Pursuant to the letter of appointment, Mr. Zheng is entitled to a director's annual remuneration of HK\$100,000, which has been determined with reference to the duties and responsibilities of non-executive Director and the prevailing market condition as may be decided by the Board and the remuneration committee of the Company at their discretion, having regard to his performance. Pursuant to the Company's articles of association, Mr. Zheng is subject to retirement and re-election at the first annual general meeting of the Company after his appointment, and in the case that he is re-elected, then he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the terms of the Company's articles of association.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Zheng that needs to be brought to the attention of shareholders of the Company and there is no other information relating to Mr. Zheng which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company and the Board would like to express their warmest welcome to Mr. Zheng Songhui, Mr. Lai Qingquan, Mr. Ke Weibin and Mr. Zheng Kangbin on their new appointments.

By order of the Board  
**CHINA GREENFRESH GROUP CO., LTD.**  
**Zheng Songhui**  
*Chairman*

Xiamen, the People's Republic of China, 19 October 2018

*As at the date of this announcement, the Board comprises Mr. Zheng Songhui and Mr. Zheng Tianming as executive Directors; Ms. Zhang Lin and Mr. Zheng Kangbin as non-executive Directors; and Mr. Lou Robert Hsiu-sung, Mr. Cheng Hiu Yung and Mr. Li Wai Kwan as independent non-executive Directors.*

\* *For identification purpose only*