

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



# 瑞港建設控股有限公司

PROSPER CONSTRUCTION HOLDINGS LIMITED

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

**(Stock code: 6816)**

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE IN COMPOSITION OF VARIOUS BOARD COMMITTEES RESIGNATION OF JOINT COMPANY SECRETARY AND CHANGE IN AUTHORISED REPRESENTATIVE**

### **Appointment of Independent Non-Executive Director**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Prosper Construction Holdings Limited (the “**Company**”) hereby announces that Mr. Cheng Xuezhao (“**Mr. Cheng**”) has been appointed as an independent non-executive Director of the Company with effect from 14 December 2018.

The biographical detail of Mr. Cheng is set out as follows:

Mr. Cheng Xuezhao, aged 50, graduated from Shandong Normal University (山東師範大學) in Jinan, the People’s Republic of China (the “**PRC**”) with a diploma majoring in English language and literature in July 1991. Mr. Cheng graduated from Shandong University (山東大學) in Jinan, the PRC, with a master’s degree in English language and literature in June 1994. He graduated from Wright State University in Dayton, Ohio, U.S., with a master’s degree in business administration in November 2005.

Mr. Cheng is currently an independent non-executive director of Qilu Expressway Company Limited, a company listed on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (stock code: 1576) and he also serves as an assistant general manager of Hualu Holdings Co., Ltd. (華魯控股集團有限公司) and vice chairman of the board of directors and general manager of China Shandong Group Limited (華魯集團有限公司), a director of Hualu International Financial Leasing Co., Ltd. (華魯國際融資租賃有限公司) and a director of Hualu Investment Development Co., Ltd. (華魯投資發展有限公司).

Mr. Cheng served as an officer, assistant manager and manager in the Shandong Provincial Finance Department (山東省財政廳) from July 1994 to April 1997. He worked as a manager of Gang Ao International (Holdings) Company Limited (港澳國際(集團)有限公司) from April 1997 to April 1999. He was a manager and deputy general manager of general office, deputy general manager and general manager of asset operation department of China Shandong Group Limited and a general manager of capital operation department of Hualu Holdings Co., Ltd. from April 1999 to October 2006. He participated in the preparation of the establishment of the Central Geological Exploration Fund Management Center of the Ministry of Land and Resources from October 2006 to January 2008. He was the head of general office, member of the branch committee and officer of general office of the Central Geological Exploration Fund Management Center (國土資源部中央地質勘查基金) under the Ministry of Land and Resources from January 2008 to September 2011. He has worked as the assistant general manager of Hualu Holdings Co., Ltd. and concurrently the vice chairman of the board of directors and general manager of China Shandong Group Limited since September 2011. He has also worked as a director of Hualu International Financial Leasing Co., Ltd. since November 2013, a director of Shandong Hualu-Hensheng Chemical Co., Ltd. (listed on the Shanghai Stock Exchange, stock code: 600426) from March 2015 to April 2018 and a director of Hualu Investment Development Co., Ltd. since June 2016.

Save as disclosed above, Mr. Cheng (i) has not acted as a director/supervisor in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) has not held any position with the Company and its subsidiaries; (iii) does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Cheng entered into a letter of appointment with the Company with effect from 14 December 2018 with an initial term of one year, unless terminated by either party giving not less than three months' notice in writing. Mr. Cheng is entitled to an annual salary of HK\$216,000 which is determined with reference to his duties, responsibilities, the prevailing market conditions and has been approved by the Board and the remuneration committee of the Company. His appointment will be subject to retirement by rotation at annual general meetings of the Company and he shall be eligible for re-election in accordance with the articles of association of the Company.

Mr. Cheng has met the independence criteria as set out in the Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”), and saved as disclosed in this announcement, the Board is not aware of any information which is required to be disclosed pursuant to of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and any other matters relating to the appointment of Mr. Cheng that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Cheng joining the Board.

## **Change in Composition of Various Board Committees**

The Board further announces the following changes to the composition of various Board committees with effect from 14 December 2018:

- (1) Mr. Wang Yaping and Mr. Cheng Xuezhao, each an independent non-executive Director, were appointed as members of the audit committee of the Board;
- (2) Mr. Wang Yaping, an independent non-executive Director, was appointed as the chairman of, and Mr. Cheng Xuezhao, an independent non-executive Director, was appointed as a member of the remuneration committee of the Board;
- (3) Mr. Liu Luqiang, an executive Director and chairman of the Board, was appointed as the chairman of, and Mr. Zhu Jiangfeng, an executive Director, and Mr. Wang Yaping and Mr. Cheng Xuezhao, each an independent non-executive Director, were appointed as members of the nomination committee of the Board and Mr. Cui Qi resigned as the chairman of the nomination committee; and
- (4) Mr. Cui Qi, an executive Director, was appointed as the chairman of, and Mr. Xue Qingfu, an executive Director, and Mr. Wang Yaping and Mr. Cheng Xuezhao, each an independent non-executive Director, were appointed as members of the risk management committee of the Board.

Following the appointment of Mr. Cheng to the Board and the change in composition of various Board committees as mentioned above, (i) the Board comprises three independent non-executive Directors which fulfills the requirement under Rules 3.10(1) and 3.10A of the Listing Rules; (ii) the audit committee of the Board comprises a minimum of three members which fulfills the requirement under Rule 3.21 of the Listing Rules; and (iii) the remuneration committee of the Board is chaired by an independent non-executive Director and comprises a majority of independent non-executive Directors which fulfills the requirement under Rule 3.25 of the Listing Rules.

## **Resignation of Joint Company Secretary and Change in Authorised Representative Pursuant to Listing Rules**

The Board further announces Ms. Kui Ching Wah has resigned as one of the joint company secretary of the Company and an authorised representation pursuant to the Listing Rules with effect from 14 December 2018.

Mr. Lee Baldwin, currently the other joint company secretary of the Company remains as the Company's company secretary and has been appointed as an authorised representative in place of Ms. Kui Ching Wah with effect from 14 December 2018.

The Board would like to express its sincere gratitude to Ms. Kui Ching Wah for her contribution to the Company during her tenure of office.

By order of the Board  
**Prosper Construction Holdings Limited**  
**ZHU Jiangfeng**  
*Executive Director*

Hong Kong, 14 December 2018

*As at the date of this announcement, the Board comprised executive Directors Mr. LIU Luqiang (chairman of the Board), Mr. CUI Qi, Mr. ZHU Jiangfeng and Mr. XUE Qingfu; non-executive Director Mr. WANG Xuejun; and independent non-executive Directors Mr. CHEUNG Chi Man Dennis, Mr. WANG Yaping and Mr. CHENG Xuezhao.*