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HAITIAN INTERNATIONAL HOLDINGS LIMITED

海天國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1882)

Resignation and Appointment of Independent Non-executive Directors and the Company Secretary

The Board announces that:

- (1) Dr. Steven Chow has tendered his resignation as an independent non-executive director of the Company with effect from 1 February 2019;
- (2) Dr. Yu Junxian has been appointed as an independent non-executive director of the Company with effect from 1 February 2019;
- (3) Mr. Lo Chi Chiu has been appointed as an independent non-executive director of the Company with effect from 1 February 2019;
- (4) Mr. Suen Waiyu has tendered his resignation as the company secretary of the Company with effect from 1 February 2019; and
- (5) Ms. Lee Ka Man has been appointed as the company secretary of the Company in replacement of Mr. Suen Waiyu with effect from 1 February 2019.

The Board announces that:

Resignation of Independent Non-executive Director

Dr. Steven Chow has tendered his resignation as an independent non-executive director of the Company with effect from 1 February 2019. Dr. Steven Chow tendered his resignation due to his career development and he has confirmed that there has been no disagreement with the Board and that there are no matters which need to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Steven Chow for his valuable advice and contribution to the Board during his tenure.

Appointment of Independent Non-executive Directors

Dr. Yu Junxian (“Dr. Yu”) and Mr. Lo Chi Chiu (“Mr. Lo”) have been appointed as an independent non-executive directors of the Company both with effect from 1 February 2019.

Set out below are the biographies of Dr. Yu and Mr. Lo:

Dr. Yu Junxian, aged 53, Dr. Yu is currently the president of Zhejiang Tianping Investment Consulting Co., Ltd.* 浙江天平投資諮詢有限公司. Dr. Yu has in-depth knowledge of, over 30 years of experience in, auditing, accounting, and finance and is a professor level senior accountant, certified accountant, certified valuer and registered tax agent in China. Dr. Yu taught in Zhejiang Finance Economics College* 浙江財經學院 between 1988 and 1998. Dr. Yu was a partner with Zhejiang Tianping Accounting Firm* 浙江天平會計師事務所 in Hangzhou since 1999. Dr. Yu was an independent non-executive director of Ningbo Haitian Precision Machinery Co., Ltd.* 寧波海天精工股份有限公司 (stock code: 601882) from July 2013 to April 2018, the shares of which were listed on the Shanghai Stock Exchange. Dr. Yu was an independent non-executive director of Gansu Shangfeng Cement Co., Ltd.* 甘肅上峰水泥股份有限公司 (stock code: 000672) since January 2015, the shares of which were listed on the Shenzhen Stock Exchange. Dr. Yu was an independent non-executive director of Hangzhou XZB Tech Co., Ltd.* 杭州新座標科技有限公司 (stock code: 603040) since January 2017, the share of which were listed on the Shanghai Stock Exchange.

Save as disclosed above, Dr. Yu has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to her appointment to the Board. Apart from her appointment as an independent non-executive director of the Company, she does not hold any other position with the Company or its subsidiaries. She is not connected with any director of the Company, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules) and does not have any interest in shares of the Company within the meaning of Part XV of the SFO.

Dr. Yu has entered into a letter of appointment with the Company for an initial term of three years commencing on 1 February 2019 during which party can terminate with three-month prior written notice. She will hold office until the coming annual general meeting of the Company and will be eligible for re-election at that meeting in accordance with the articles of association of the Company. Dr. Yu is entitled to director’s remuneration of RMB78,000 per annum with reference to her experience, roles in the Board and its committees and the prevailing market conditions.

Dr. Yu confirmed that there is no other information relating to her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

* For identification purpose only

Mr. Lo Chi Chiu, aged 46. Mr. Lo has over 20 years of accounting and auditing experience in international accounting firms and various corporations. He served as staff account in Ernest & Young from August 1995 to October 1997. From December 1997 to June 2001, Mr. Lo initially worked as senior associate and later was appointed as manager in PricewaterhouseCoopers Ltd. Mr. Lo was appointed as financial controller for Technicon Engineering Limited from July 2001 to July 2002. He was appointed as financial controller for Zhejiang Xinfu Biochemical Co., Ltd. from July 2002 to November 2002. From December 2002 to June 2003, Mr. Lo was appointed as financial controller for Shenzhen Glory Medical Co., Ltd. He was initially appointed as project accountant and subsequently as finance manager for Integrated Distribution Services Group Management Limited from June 2004 to August 2006. He was appointed as company secretary and chief financial officer of Truly International Holdings Limited (stock code: 732) from November 2010 to January 2011, the shares of which listed on the Stock Exchange. From February 2011 to August 2011, Mr. Lo was appointed as chief financial officer for VPower Holdings Limited. He was appointed as chief financial officer of the Company from August 2006 to November 2010 and from September 2011 to June 2016. Mr. Lo served as an independent non-executive director, chairman of the audit committee and the remuneration committee and a member of the nomination committee of Ernest Borel Holdings Limited (stock code: 1856) from June 2014 to December 2017, the shares of which listed on the Stock Exchange. He has been a senior consultant for VPower Group International Holdings Limited (stock code: 1608) since April 2016, the shares of which listed on the Stock Exchange. He received his bachelor's degree in business administration from the University of Hong Kong in November 1995 and his executive master degree of business administration from the Chinese University of Hong Kong in September 2017.

Save as disclosed above, Mr. Lo has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to his appointment to the Board. Apart from his appointment as an independent non-executive director of the Company, he does not hold any other position with the Company or its subsidiaries. He is not connected with any director of the Company, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules) and does not have any interest in shares of the Company within the meaning of Part XV of the SFO.

Mr. Lo has entered into a letter of appointment with the Company for an initial term of three years commencing on 1 February 2019 during which party can terminate with three months prior written notice. He will hold office until the coming annual general meeting of the Company and will be eligible for re-election at that meeting in accordance with the articles of association of the Company. Mr. Lo is entitled to director's remuneration of HKD100,000 per annum with reference to his experience, roles in the Board and its committees and the prevailing market conditions.

Mr. Lo confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Dr. Yu and Mr. Lo in joining the Board.

Following the resignation of Dr. Steven Chow and the appointment of Dr. Yu and Mr. Lo, the Board comprises fifteen directors with five executive directors, five non-executive directors and five independent non-executive directors and accordingly, the Company complies with the requirement under Rule 3.10A of the Listing Rules for having independent non-executive directors representing at least one-third of the Board.

Resignation and Appointment of Company Secretary

Mr. Suen Waiyu (“Mr. Suen”) has tendered his resignation as the company secretary of the Company (the “Company Secretary”) with effect from 1 February 2019, and he has confirmed that there has been no disagreement with the Board and that there are no matters which need to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to his resignation.

Ms. Lee Ka Man (“Ms. Lee”) has been appointed as the Company Secretary in replacement of Mr. Suen with effect from 1 February 2019.

Ms. Lee is an associate member of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in the United Kingdom. She has over 15 years of experience in the fields of company secretarial and compliance.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Suen for his contribution to the Company during his tenure and welcome Ms. Lee to join the Company.

Definitions

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“Board”	the board of Directors of the Company;
“Company”	Haitian International Holdings Limited, a limited liability company incorporate in the Cayman Islands;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC;

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended and supplemented from time to time;
“Shares”	the shares of the Company; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the board of
HAITIAN INTERNATIONAL HOLDINGS LIMITED
Mr. Zhang Jingzhang
Chairman

Ningbo, Zhejiang, PRC, 1 February 2019

As at the date of this announcement, the Executive Directors of the Company are Mr. Zhang Jingzhang, Mr. Zhang Jianming, Mr. Zhang Jianfeng, Mr. Chen Weiqun and Mr. Zhang Bin; the Non-executive Directors are Mr. Guo Mingguang, Mr. Liu Jianbo, Prof. Helmut Helmar Franz, Mr. Zhang Jianguo and Ms. Chen Ningning; and the Independent Non-executive Directors are Mr. Lou Baijun, Mr. Jin Hailiang, Mr. Guo Yonghui, Dr. Yu Junxian and Mr. Lo Chi Chiu.