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展 望
ZHANWANG

浙江展望股份有限公司

ZHEJIANG PROSPECT COMPANY LIMITED*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 08273)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR
AND
PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Zhejiang Prospect Company Limited* (the “**Company**”) announces that (i) Mr. Li Zhang Rui (李張瑞) (“**Mr. Li**”) resigned as a non-executive Director with effect from the close of the annual general meeting (“**AGM**”) to be held by the Company on 19 May 2017; and (ii) Mr. Tang Jing Qi (唐靖淇) (“**Mr. Tang**”) has been nominated as a candidate for election at the AGM as a non-executive Director subject to the approval of the shareholders of the Company (the “**Shareholders**”).

RESIGNATION OF NON-EXECUTIVE DIRECTOR

Mr. Li has tendered his resignation as a non-executive Director with effect from the close of the AGM to be held by the Company.

Mr. Li has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the Shareholders in relation to his resignation of the above position.

The Board would like to take this opportunity to express its gratitude to Mr. Li for his valuable contributions to the Company during his tenure of office.

* *For identification purposes only*

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Tang has been nominated as a candidate for election at the AGM as a non-executive Director subject to the approval by the Shareholders. The proposed term of service will be three years from the date of the AGM.

Mr. Tang, aged 22, is vice general manager of Hangzhou Ruixian Investment Management Company Limited* (杭州瑞賢投資管理有限公司) since August 2014. He worked as assistant general manager of Lvpeng (Shanghai) Industries Co., Limited* (綠朋(上海)實業有限公司) from September 2012 to August 2014. Mr. Tang is currently a legal representative of Zhejiang Puxing Automobile Services Company Limited* (浙江普興汽車服務有限公司). He obtained a vocational technical school certificate majoring in art painting from Hangzhou Vocational School for Arts* (杭州市美術職業學校) in July 2012. Mr. Tang is the son of Mr. Tang Li Min, the controlling Shareholder and the younger brother of Ms. Tang Jing Jing, a non-executive Director.

Save as disclosed above, Mr. Tang has not held any other major appointment and professional qualification. He did not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong and overseas in the last three years. Save as disclosed above, Mr. Tang does not have any relationship with any Director, senior management, substantial shareholders or controlling Shareholders and he does not hold any other position with the Company.

As at the date of this announcement, Mr. Tang beneficially owns 4,466,667 domestic shares of the Company, representing approximately 5.83% of the total registered share capital of the Company. Save as disclosed above, Mr. Tang does 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).

Upon the approval of the Shareholders at the AGM, Mr. Tang will enter into a director's service agreement with the Company as the non-executive Director for a term of three years from the date of the AGM, which may be terminated by either the Company or Mr. Tang by giving one month's written notice or otherwise in accordance with the terms of the director's service agreement. Mr. Tang's appointment as the non-executive Director is subject to re-election and rotation requirements as set out in the articles of association of the Company. Under the service agreement to be entered into between the Company and Mr. Tang, Mr. Tang will not receive any remuneration in relation to his service as director of the Company.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and there are no other matters relating to the appointment of Mr. Tang that need to be brought to the attention of the Shareholders.

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AGM

The proposed election and appointment of Mr. Tang as a non-executive Director will be considered and, if thought fit, approved, by the Shareholders at the AGM. A notice convening the AGM will be despatched to the Shareholders as soon as possible.

By order of the Board
Zhejiang Prospect Company Limited*
Mr. Fei Guo Yang
Chairman

Zhejiang Province, the People's Republic of China

28 March 2017

As at the date of this announcement, Mr. Fei Guo Yang, Mr. Hong Guo Ding and Mr. Hong Chun Qiang are executive Directors; Mr. Tang Cheng Fang, Ms. Tang Jing Jing and Mr. Li Zhang Rui are non-executive Directors; and Mr. Wang He Rong, Mr. Lu Guo Qing and Mr. Ma Hong Ming are independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from its date of publication. This announcement will also be published on the website of the Company at www.zhejiangprospect.com.

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