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## **PALADIN LIMITED**

*(Incorporated in Bermuda with limited liability)  
(Stock code: 495 and 642 (Preference Shares))*

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, A CHAIRMAN OF AUDIT COMMITTEE, A CHAIRMAN OF REMUNERATION COMMITTEE AND A MEMBER OF NOMINATION COMMITTEE AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

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

Reference is made to announcement of Paladin Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 31 July 2015.

The board of directors of the Company (the “**Board**”) is pleased to announce that Mr. Liu Man Kin Dickson (“**Mr. Liu**”) has been appointed as an independent non-executive director and a chairman of the audit committee, a chairman of remuneration committee and a member of nomination committee of the Company with effect from 22 September 2015.

Mr. Liu, aged 42, has over 20 years of experience in auditing, tax planning, management consulting and company restructuring. He is currently a sole proprietor of an audit firm and a practicing member of the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Liu has not held any other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas and holds no other positions with the Company or other members of the Group.

No service contract has been entered into between Mr. Liu and the Company in relation to his appointment. The emoluments of Mr. Liu will be determined by the remuneration committee of the Company by reference to his duties and responsibilities with the Company at a later date. Mr. Liu currently has no fixed term of service with the Company and is subject to retirement by rotation and re-election at the next following general meeting of the Company in accordance with the Bye-laws of the Company.

Mr. Liu does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company and he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Liu that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Liu in joining the Board.

Following the appointment of Mr. Liu, the Board has fulfilled the requirements under Rules 3.10(1) and 3.10(2) of the Listing Rules, which requires the minimum number of the independent non-executive Directors and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise respectively.

## **CHANGE OF COMPOSITION OF AUDIT COMMITTEE**

The Board announces that Dr. Au Chik Lam Alexander has ceased to be the chairman of each of audit committee and remuneration committee and remains as a member of each of the audit committee and remuneration committee with effect from 22 September 2015.

## LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

The members of the Board with effect from 22 September 2015 are set out below:

### Executive Director

Dr. Oung Shih Hua, James (*Chairman*)

### Non-executive Directors

Mr. Chan Chi Ho

Mr. Yuen Chi Wah

### Independent non-executive Directors

Mr. Liu Man Kin Dickson

Professor Huang Weizong Martin

Dr. Au Chik Lam Alexander

The details of the current membership of the committees are set out below:

<b>Audit committee</b>	<b>Remuneration committee</b>	<b>Nomination committee</b>
Mr. Liu Man Kin Dickson ( <i>Chairman</i> )	Mr. Liu Man Kin Dickson ( <i>Chairman</i> )	Dr. Oung Shih Hua, James ( <i>Chairman</i> )
Professor Huang Weizong Martin	Professor Huang Weizong Martin	Professor Huang Weizong Martin
Mr. Chan Chi Ho	Dr. Oung Shih Hua James	Mr. Liu Man Kin Dickson
Dr. Au Chik Lam Alexander	Dr. Au Chik Lam Alexander	Dr. Au Chik Lam Alexander

By order of the board of directors of  
**Paladin Limited**  
**Oung Shih Hua, James**  
*Chairman*

Hong Kong, 22 September 2015

*As at the date of this announcement, the Chairman and executive director of the Company is Dr. Oung Shih Hua, James; the non-executive directors of the Company are Mr. Yuen Chi Wah and Mr. Chan Chi Ho; and the independent non-executive directors of the Company are Dr. Au Chik Lam Alexander, Mr. Liu Man Kin Dickson and Professor Huang Weizong Martin.*