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Welling

WELLING HOLDING LIMITED

威靈控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 382)

APPOINTMENT OF DIRECTOR

The Board of the Company hereby announces that Mr. Li Li (“**Mr. Li**”) has been appointed as an Executive Director and a member of the Remuneration Committee, Nomination Committee and Executive Committee of the Company with effect from 23 November 2015.

Mr. Li, aged 40, joined Midea Group in July 2002. He held various senior management positions in Midea Group and has extensive experience in sales and marketing, operations management and human resources. In addition, Mr. Li was responsible for and participated in certain sizable strategic merger and acquisition projects in PRC and overseas, joint venture negotiations for cooperation in the overseas market as well as reorganisation after merger and acquisition. He is the director of operations and human resources department of the Group. Mr. Li holds a Master of Business Administration Degree from Tsinghua University.

There is no service contract entered into between Mr. Li and the Company. Mr. Li is entitled to a basic salary of RMB37,500 per month plus discretionary year-end bonus. The discretionary year-end bonus of Mr. Li shall be determined and approved by the Remuneration Committee of the Company based on the responsibilities and work performance of Mr. Li and the performance of the Group, as well as the prevailing market conditions.

Apart from the directorship held in the Company, Mr. Li did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. Mr. Li does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Li did not have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the SFO.

Mr. Li is subject to retirement by rotation and eligible for re-election at the next annual general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to the above appointment of Mr. Li.

The Board would like to express its warmest welcome to Mr. Li in joining the Board.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Company”	Welling Holding Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange (stock code: 382)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Midea”	美的集團股份有限公司 (Midea Group Co., Ltd.*), a company incorporated in the PRC with limited liability (the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000333)) and is the controlling shareholder of the Company holding approximately 68.64% of the issued share capital of the Company as at the date of this announcement
“Midea Group”	Midea and its subsidiaries
“PRC”	People’s Republic of China, but for the purposes of this announcement and for geographical reference only (unless otherwise indicated) excludes Hong Kong, Macau and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

In addition, the terms “controlling shareholder” and “substantial shareholder” shall have the meanings ascribed to them under the Listing Rules.

* The Chinese name of PRC entity has been translated into English in this announcement for reference only. In the event of any discrepancy between the Chinese name of such PRC entity and its respective English translation, the Chinese version shall prevail.

On behalf of the Board
Welling Holding Limited
Xiang Weimin
Chairman

Hong Kong, 23 November 2015

As at the date of this announcement, the Directors of the Company are:

Executive Directors: Mr. Xiang Weimin (Chairman), Mr. Zhong Lin (Chief Executive Officer), Ms. Pan Xinling, Mr. Li Li, Ms. Yuan Liqun and Mr. Li Feide

Independent Non-executive Directors: Mr. Tan Jinsong, Mr. Lam Ming Yung and Ms. Cao Zhoutao