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Hua Han Health Industry Holdings Limited
華瀚健康產業控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 587)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTOR

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that with effect from 27 July 2017:

- (i) Mr. Chen Lei has resigned as an executive Director;
- (ii) Mr. Luo has resigned as an executive Director;
- (iii) Mr. Bian has been appointed as an executive Director; and
- (iv) Ms. Niu has been appointed as an executive Director.

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 27 July 2017:

- (i) Mr. Tso has resigned as an independent non-executive Director and has ceased to be the chairman of each of the Audit Committee, Remuneration Committee and Nomination Committee and member of the Independent Board Committee; and
- (ii) Mr. Chan has been appointed as an independent non-executive Director and the chairman of each of the Audit Committee, Remuneration Committee and Nomination Committee and member of the Independent Board Committee.

Reference is made to the announcement of Hua Han Health Industry Holdings Limited (the “**Company**”, together with its subsidiaries the “**Group**”) dated 19 October 2016 (the “**Announcement**”), regarding the (i) establishment of the Independent Board Committee; and (ii) suspension of trading in the shares and debt securities of the Company on the Stock Exchange. Unless the context otherwise requires, the capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that with effect from 27 July 2017, Mr. Chen Lei and Mr. Luo Zhan Biao (“**Mr. Luo**”) have resigned as executive Directors as they would like to devote more time in their other business commitments.

Each of Mr. Chen Lei and Mr. Luo confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Chen Lei and Mr. Luo for their contribution to the Company during their tenure of office.

The Board is pleased to announce that with effect from 27 July 2017, each of Mr. Bian Shu Guang (“**Mr. Bian**”) and Ms. Niu Yi (“**Ms. Niu**”) has been appointed as an executive Director.

The biographical details of Mr. Bian are set out below:

Mr. Bian, aged 58, is the deputy general manager of the Group and is currently the managing director of 貴州泛特爾細胞生物技術有限公司, a subsidiary of the Company. He was an executive Director of the Company for the period from 2007 to 2009. Mr. Bian graduated from Guiyang Teacher Training College (貴陽師範學院) in 1984 with a bachelor’s degree in Chinese. He obtained a certificate in master of business administration in pharmaceutical from the Postgraduate School of Renmin University of China (中國人民大學研究生院) in 2004. Mr. Bian joined the Group in 1993 and has long been serving in capacity of operation and management of the Group’s traditional Chinese medicine business and has been a member of the executive board of the Guizhou Pharmaceutical Society (貴州省藥學會) since 2000. Mr. Bian is familiar with the pharmaceutical market in the PRC and the operation and management of a pharmaceutical enterprise. With his outstanding background in the industry, he is mainly responsible for stem cell and immunocyte storage and application of the Group.

Save as disclosed, Mr. Bian has not held any directorship in any other public listed companies in Hong Kong or overseas in the last three years and he does not hold any other positions in the Company and its subsidiaries as at the date of this announcement.

Mr. Bian has entered into a service agreement with the Company in relation to his appointment as an executive Director for a term of three years. He is entitled to a monthly salary of HK\$8,000, subject to such increase as the Board (or a committee thereof) may, subject to compliance with the articles of association of the Company for the time being in force, determine from time to time in its absolute discretion provided that such increase shall not exceed 15 per cent. of the annual salary immediately prior to such increase. Mr. Bian’s salary is determined by the Board with reference to his qualifications and experience and his proposed duties and responsibilities with the Group. Mr. Bian is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company.

Mr. Bian is also entitled under the service agreement, in respect of each financial year of the Company, to a management bonus in such sum as the Board may in its absolute discretion determine provided that the aggregate amount of the management bonuses payable to all Directors for the time being in respect of any financial year of the Company shall not exceed 7.5 per cent. of the audited consolidated net profit of the Company (after taxation and non-controlling interests and payment of such bonuses but excluding extraordinary and exceptional items) in respect of each financial year.

Mr. Bian does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company.

As at the date of this announcement, Mr. Bian does not have any interests or short positions in any share, underlying share or debenture of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Bian that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The biographical details of Ms. Niu are set out below:

Ms. Niu, aged 42, is the director of human resources affairs of the Group and has acquired the title of senior economist and the professional qualification of senior human resources manager. Ms. Niu graduated from Guizhou Normal University (貴州師範大學) with a bachelor’s degree in literature in 1996, and obtained a master degree in business administration from Guizhou University (貴州大學) in 2007. Also, she was awarded the Global Career Development Facilitator (GCDF) Certification by the Consulting and Education Certification Center of the USA (美國諮詢與教育認證中心) in 2009. Ms. Niu joined the Group in 1996, and is currently responsible for human resources, administration management and corporate culture management of the Group.

Save as disclosed, Ms. Niu has not held any directorship in any other public listed companies in Hong Kong or overseas in the last three years and she does not hold any other positions in the Company and its subsidiaries as at the date of this announcement.

Ms. Niu has entered into a service agreement with the Company in relation to her appointment as an executive Director for a term of three years. She is entitled to a monthly salary of HK\$8,000, subject to such increase as the Board (or a committee thereof) may, subject to compliance with the articles of association of the Company for the time being in force, determine from time to time in its absolute discretion provided that such increase shall not exceed 15 per cent. of the annual salary immediately prior to such increase. Ms. Niu’s salary is determined by the Board with reference to her qualifications and experience and her proposed duties and responsibilities with the Group. Ms. Niu is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company.

Ms. Niu is also entitled under the service agreement, in respect of each financial year of the Company, to a management bonus in such sum as the Board may in its absolute discretion determine provided that the aggregate amount of the management bonuses payable to all Directors for the time being in respect of any financial year of the Company shall not exceed 7.5 per cent. of the audited consolidated net profit of the Company (after taxation and non-controlling interests and payment of such bonuses but excluding extraordinary and exceptional items) in respect of each financial year.

Ms. Niu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the date of this announcement, Ms. Niu does not have any interests or short positions in any share, underlying share or debenture of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed herein, there are no other matters relating to the appointment of Ms. Niu that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Bian and Ms. Niu on their appointment to the Board.

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 27 July 2017, Mr. Tso Sze Wai (“**Mr. Tso**”) has resigned as an independent non-executive Director as he would like to devote more time to his other personal commitments. Since his resignation, Mr. Tso also ceased to be the chairman of each of the audit committee of the Company (the “**Audit Committee**”), the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) and member of the Independent Board Committee.

Mr. Tso confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

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

The Board is pleased to announce that with effect from 27 July 2017, Mr. Chan Chun Kit (“**Mr. Chan**”) has been appointed as an independent non-executive Director, the chairman of each of the Audit Committee, Remuneration Committee and Nomination Committee and member of the Independent Board Committee.

The biographical details of Mr. Chan are set out below:

Mr. Chan, aged 34, has been the chief financial officer and the joint company secretary of China Flexible Packaging Holdings Limited (“China Flexible”) since 2011. China Flexible is listed on the main board of Singapore Exchange Securities Trading Limited. Mr. Chan is in charge of the overall control of China Flexible’s finance department and is responsible for overseeing its financial management function, corporate finance activities, corporate governance and practices. Mr. Chan also has several years audit experience. From 2007 to 2011, he worked in an international audit firm and was responsible for the financial audit for a broad range of engagements including annual statutory audit, equity financing, merger and acquisition activities and initial public offering projects. He is a member of the Hong Kong Institute of Certified Public Accountants, the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators. He graduated from the Hong Kong Polytechnic University with a master degree in corporate governance in 2014 and a bachelor’s degree in accountancy in 2007.

Save as disclosed, Mr. Chan has not held any directorship in any other public listed companies in Hong Kong or overseas in the last three years and he does not hold any other positions in the Company and its subsidiaries as at the date of this announcement.

Pursuant to an appointment letter entered into between Mr. Chan and the Company, Mr. Chan will hold office for a term of one year. Pursuant to the Company’s articles of association, Mr. Chan will hold office until the next following general meeting and shall then be eligible for re-election at such general meeting. Mr. Chan is entitled to an annual director’s fee of HK\$200,000 based on his duties and responsibilities with the Company. The remuneration of Mr. Chan was determined and recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions.

Mr. Chan does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Chan does not have any interests or short positions in any shares, underlying share or debenture of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed herein, there are no other matters or information relating to the appointment of Mr. Chan that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Chan on his appointment to the Board.

SUSPENSION OF TRADING

At the request of the Company, trading in the Company's shares (stock code: 00587) and debt securities (stock code: 05676) has been suspended on The Stock Exchange of Hong Kong Limited with effect from 9:00 a.m. on Tuesday, 27 September 2016 and will remain suspended until further notice.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Hua Han Health Industry Holdings Limited
Zhang Peter Y.
Chairman

Hong Kong, 27 July 2017

As at the date of this announcement, the Board comprises Mr. Zhang Peter Y., Mr. Deng Jie, Mr. Zhou Chong Ke, Mr. Bian Shu Guang and Ms. Niu Yi as executive Directors, Mr. Tarn Sien Hao as non-executive Director, and Professor Lin Shu Guang, Professor Zhou Xin and Mr. Chan Chun Kit as independent non-executive Directors.