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FUGUINIAO CO., LTD.

富貴鳥股份有限公司

(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 1819)

PROPOSED ELECTION OF THE THIRD SESSION OF THE BOARD OF SUPERVISORS AND RETIREMENT OF SUPERVISORS

The Board announces that:

- (i) all existing Supervisors retired from the second session of the board of Supervisors on the expiration of the term of the second session of the board of Supervisors on 28 June 2018. Mr. Li Yuzhong, being eligible, offers himself for re-election as the Shareholder representative Supervisor of the third session of the board of Supervisors at the EGM;
- (ii) Mr. Zhang Haimu and Ms. Lian Liqing have retired from their office as Supervisors of the second session of the board of Supervisors on the expiration of the term of the second session of the board of Supervisors;
- (iii) Mr. Liu Dongqing was nominated as candidate for the third session of the board of Supervisors of Shareholder representative Supervisor; and
- (iv) Mr. Li Fengmao has been elected at the employee representatives' meeting as the employee representative Supervisor of the third session of the board of Supervisors.

The re-election/election of the Proposed Supervisors are subject to the approval by the Shareholders at the EGM. The term of each of the New Supervisors of the third session of the board of Supervisors will be for a period of three years commencing from the date of the approval at the EGM.

A circular containing, *inter alia*, details of the proposed re-election/election of the Proposed Supervisors and notice to the Shareholders convening the EGM will be dispatched to the Shareholders.

PROPOSED ELECTION OF THE THIRD SESSION OF THE BOARD OF SUPERVISORS AND RETIREMENT OF SUPERVISORS

The term of office of the Supervisors of each session shall be three years. The Shareholder representative Supervisors of the new session will be elected at a general meeting by resolutions passed by the Shareholders attending the meeting and holding more than half of the voting rights (including their proxies).

The second session of the board of Supervisors currently consists of three Supervisors, including Mr. Li Yuzhong and Ms. Lian Liqing who were elected by the Shareholders and Mr. Zhang Haimu who was elected by the employees of the Company.

The term of office of all Supervisors of the second session of the board of Supervisors has expired on 28 June 2018, and all existing Supervisors retired from the second session of the board of Supervisors. Mr. Li Yuzhong, being eligible, offers himself for re-election as the Shareholder representative Supervisor of the third session of the board of Supervisors at the EGM. On 3 July 2018, the board of Supervisors considered and approved the nomination of Mr. Liu Dongqing as candidate for Shareholder representative Supervisor for a term commencing from the date of the EGM and ending on the expiry of the third session of the board of Supervisors. Mr. Li Fengmao has been elected at the employee representatives' meeting as the employee representative Supervisor of the third session of the board of Supervisors.

Biographical details of each of the Proposed Supervisors are set out below as required under Rule 13.51(2) of the Listing Rules to enable the Shareholders to make an informed decision on their re-election/election.

Supervisors

Mr. Li Yuzhong (李玉中), aged 52, worked for China Leather and Footwear Industry Research Institute (中國皮革和製鞋工業研究院) from July 1989 to April 1990, and then has been working for China Leather Association (中國皮革協會) since April 1990, where he held the position of vice secretary general from September 1999 to September 2007, vice president from September 2007 to September 2011, and has been vice managing president and secretary general since September 2011. He has also been an independent director of Guirenniao Co., Ltd. (貴人鳥股份有限公司) since March 2011 and an independent director of Qingdao Hengda Co., Ltd. (青島亨達股份有限公司) since June 2011. He has served as head of the National Shoe Standardization Technical Committee (全國製鞋標準化技術委員會) and the head of the National Leather Industry Standardization Technical Committee (全國皮革工業標準化技術委員會) since August 2013. He had been an independent director of the Company since June 2012 to October 2015. He received a bachelor's degree in leather engineering from Northwest Institute of Light Industry (西北輕工業學院) (now Shaanxi University of Science and Technology (陝西科技大學)) in July 1989, and graduated as a postgraduate student in economic management from Party School of the Central Committee of C.P.C. (中共中央黨校) after completing a long distance learning program in May 2001.

Mr. Liu Dongqing, aged 38, graduated from the School of Economics and Management of Beijing Forestry University with a major in Accounting (Finance). He joined the Company in February 2005. He served as an accountant and chief accountant of the Company from February 2005 to May 2013, and then served as a deputy manager of finance of the Company from June 2013 to July 2018. Mr. Liu worked as an assistant credit rating analyst from Beijing Credit Management Co., Ltd. from August 2003 to July 2004. He worked as an audit assistant in Beijing Zhonghongxin Certified Public Accountants* (北京中鴻信會計師事務所) from August 2004 to December 2004.

Each of the New Supervisors will enter into a service contract for a term of three years with the Company upon their re-election/election. Subject to the authorization granted by the Shareholders at the EGM, the chairman of the Board or any executive Director will enter into a service contract with each of the New Supervisors and handle all other relevant matters on behalf of the Company upon the re-election/election of the Proposed Supervisors being approved at the EGM. In addition, subject to the authorisation granted by the Shareholders at the EGM, the remuneration of each of the New Supervisors is determined by the remuneration committee of the Board upon the re-election/election of each of the Proposed Supervisors being approved at the EGM according to the Company's internal policies. The Company will disclose detailed information in relation to the remuneration of each of the Supervisors in its annual reports.

Save as disclosed herein, each of the Proposed Supervisors does not (i) have any relationship with any other Directors, Supervisors, senior management or substantial or controlling Shareholders of the Company; (ii) hold any other position with the Company and other members of the Group; (iii) hold any directorships in other listed public companies in the last three years and; (iv) hold any interest in the shares of the Company within the meaning of Part XV of the SFO. There is no information in relation to each of the Proposed Supervisors required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there other matters in relation to the appointment that need to be brought to the attention of the Shareholders.

EXTRAORDINARY GENERAL MEETING

An EGM will be held to approve the proposed re-election/election of the Proposed Supervisors.

A circular containing, *inter alia*, details of the proposed re-election/election of the Proposed Supervisors and notice to the Shareholders convening the EGM will be dispatched to the Shareholders.

DEFINITIONS

In this announcement, unless otherwise defined, the following terms shall have the following meanings:

“Board” the board of Directors;

“Company”	Fuguiniao Co., Ltd. (富貴鳥股份有限公司), a joint stock company incorporated in the PRC with its H Shares listed and traded on the Main Board of the Stock Exchange;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“EGM”	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, to approve, among others, the proposed re-election/election of the Proposed Supervisors;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Supervisors”	Mr. Li Yuzhong, Mr. Liu Dongqing and Mr. Li Fengmao
“PRC”	the People’s Republic of China;
“Proposed Supervisors”	Mr. Li Yuzhong and Mr. Liu Dongqing;
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong);
“Shareholder(s)”	shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Supervisors(s)”	supervisor(s) of the Company.

By order of the Board
Fuguiniao Co., Ltd.
Lam Wo Ping
Chairman

Hong Kong, 3 July 2018

As at the date of this announcement, the executive Directors are Mr. Lam Wo Ping, Mr. Lam Wing Ho and Mr. Xu Yukun; and the independent non-executive Directors are Mr. Wang Zhiqiang and Mr. Cheung Ming Hung.

** for identification purpose only*