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SHENZHOU SPACE PARK GROUP LIMITED **神舟航天樂園集團有限公司**

(Formerly known as China Household Holdings Limited 中國家居控股有限公司)

(Stock Code: 692)

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(1) CHANGE OF COMPANY NAME

The Board is pleased to announce that the Company has been registered as a non-Hong Kong company under the new name of “Shenzhou Space Park Group Limited” and the secondary name of “神舟航天樂園集團有限公司”.

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS, CHAIRMAN OF INDEPENDENT BOARD COMMITTEE, CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The Board of the Company announces that Mr. Wong Chi Kin (黃志堅) (“**Mr. Wong**”) is appointed as an independent non-executive director and the chairman of the independent board committee, Mr. Tang Man Tsz (鄧文慈) (“**Mr. Tang**”) is appointed as an independent non-executive director of the Company and the existing executive director, Mr. Zheng Jianhua (鄭建華) (“**Mr. Zheng**”) is appointed as the chief executive officer of the Company, all with effect from 9 July 2018 where Mr. Ma Leng (馬稜) (“**Mr. Ma**”) is appointed as an executive director, effective on 31 July 2018. The Board wishes to extend a warm welcome to Mr. Wong, Mr. Tang, Mr. Zheng and Mr. Ma for their new positions in the Company. The Group strongly believes that the joining of the four persons to the Board of the Company as mentioned above will fully deploy and utilise various resources, and steer the Company towards sustainable development and growth.

(3) UPDATES ON THE RESUMPTION PROGRESS

The Independent Investigation is in progress. Zhonghui Anda currently expects to circulate its preliminary report to the IBC by end of August 2018.

The Company has engaged Zhonghui Anda CPA Limited to perform an internal control review of the Company's financial reporting procedures and internal control system (including accounting and management systems). The Internal Control Consultant has circulated a preliminary draft internal control review report to the Company in March 2018. The Company is currently reviewing the Preliminary Internal Control Report.

(4) RESIGNATION OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Shenzhou Space Park Group Limited (the “**Company**”) announces that Mr. Huang Hongzhao has resigned as an executive director (Chief Executive Officer) of the Company with effect from 8 May 2018; Mr. Kuang Yuanwei has resigned as an executive director of the Company with effect from 8 May 2018; Mr. Huang Kunhua has resigned as an executive director of the Company with effect from 8 May 2018; and Ms. Chen Lu has resigned as an independent non-executive director of the Company with effect from 8 May 2018.

(5) CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that Mr. Lan Hai, independent non-executive director, have been appointed respectively as the member of audit committee, remuneration committee and nomination committee of the Company with effect from 14 June 2018.

(6) APPOINTMENT OF SENIOR CONSULTANTS

The Board is pleased to announce the appointment of Mr. He Jianbin, Mr. Zhou Chaolong, Mr. Ji Sufu and Mr. Wu Lisong as senior consultants of the Company, mainly providing consulting services for the development, construction, operation and management of the Shenzhou Space Park project.

CHANGE OF COMPANY NAME

Reference is made to the announcement of China Household Holdings Limited (now known as “**Shenzhou Space Park Group Limited**”) (the “**Company**”) dated 16 August 2017 and the circular of the Company dated 29 August 2017 (the “**Circular**”) and the announcement dated 4 May 2018 in relation to the proposed change of company name (the “**Change of Company name**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the certificate of registration of change of corporate name of non-Hong Kong company was issued by the Registrar of Companies in Hong Kong on 4 June 2018, certifying the registration of the Company as a non-Hong Kong company under the new name of “Shenzhou Space Park Group Limited” and the secondary name of “**神舟航天樂園集團有限公司**” under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) with effect from 4 June 2018.

The Change of Company Name will not by itself affect any of the rights of the Shareholders. All existing share certificates in issue bearing the former English name and Chinese name of the Company will continue to be evidence of title to the Shares and are valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the exchange of existing share certificates of the Company for new share certificates bearing the new name and the secondary name of the Company. As the Change of Company Name has become effective, new share certificates of the Company will be issued in the new company names of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHAIRMAN OF THE INDEPENDENT BOARD COMMITTEE

Mr. Wong Chi Kin (黃志堅)

The Board of the Company is pleased to announce that Mr. Wong Chi Kin (黃志堅) (“**Mr. Wong**”) was appointed as an independent non-executive director and the chairman of the independent board committee of the Company with effect from 9 July 2018. Mr. Wong, aged 45, has approximately 20 years of experience working in accounting, banking and corporate finance with various international banks and companies listed in Hong Kong and the UK.

Mr. Wong was appointed as an independent non-executive director of Tsui Wah Holdings Limited (“**Tsui Wah**”) (stock code: 1314), the Shares of which are listed on the Main Board of the Stock Exchange on 5 November 2012 and was redesignated from an independent non-executive director to a non-executive director of Tsui Wah on 1 November 2016.

Mr. Wong has been the chief financial officer of Orient Victory Travel Group Company Limited (“**Orient Victory**”) (stock code: 265), the shares of which are listed on the Stock Exchange, since October 2014. Prior to joining Orient Victory, he held various positions at China Qinfra Group Limited (stock code: 866), the shares of which are listed on the Stock Exchange, including deputy chief financial officer (from April 2011 to September 2011), and chief financial officer (from September 2011 to October 2014), as well as the company secretary and authorised representative (from July 2011 to August 2014). In addition, Mr. Wong has been appointed as a non-executive director of Asiaray Media Group Limited (stock code: 1993), the shares of which are listed on the Stock Exchange, since 24 March 2017.

Mr. Wong obtained a bachelor of science in finance from the City University of Hong Kong in December 1996, a master’s degree in practising accounting from Monash University, Australia in November 2001 and a master of business administration from The Chinese University of Hong Kong in December 2010. Mr. Wong is a fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of CPA Australia and an associate member of The Hong Kong Institute of Directors.

The appointment of Mr. Wong to the office of an independent non-executive director and the chairman of the independent board committee of the Company is not for a specific term and he is subject to retirement by rotation and re-election in accordance with the byelaws of the Company. Mr. Wong is entitled to a director’s fee of HK\$240,000 per annum under his employment contract with the Group. It was determined with reference to his duties and responsibilities in the Company, his qualifications, experiences, the prevailing market conditions and the Company’s remuneration policy. As at the date of this announcement, Mr. Wong did 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) and has no relationships with any directors, senior management, substantial shareholders, or controlling shareholders of the Company. Save as disclosed above, there are no other matters relating to his appointment needed to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Tang Man Tsz (鄧文慈)

The Board of the Company is pleased to announce that Mr. Tang Man Tsz (鄧文慈) (“**Mr. Tang**”) was appointed as an independent non-executive director of the Company with effect from 9 July 2018. Mr. Tang, aged 47, has been an independent non-executive director of Tsui Wah since 1 November 2016. Mr. Tang is also a member of the Nomination Committee and the Remuneration Committee of Tsui Wah, Mr. Tang currently, is the managing director of UNI Consulting (HK) Limited and was vice chief financial officer of listed companies. Mr. Tang has accumulated over 20 years of experience in international investment and corporate banking services. He worked for numerous renowned international banking corporations including Merrill Lynch, UBS, Royal Bank of Scotland and BNP Paribas, in which he was involved in the provision of bond financing and equity financing services. Mr. Tang received a bachelor’s degree in economics from The Chinese University of Hong Kong in 1994.

The appointment of Mr. Tang to the office of an independent non-executive director of the Company is not for a specific term and he is subject to retirement by rotation and re-election in accordance with the byelaws of the Company. Mr. Tang is entitled to a director’s fee of HK\$240,000 per annum under his employment contract with the Group. It was determined with reference to his duties and responsibilities in the Company, his qualifications, experiences, the prevailing market conditions and the Company’s remuneration policy. As at the date of this announcement, Mr. Tang did 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) and has no relationships with any directors, senior management, substantial shareholders, or controlling shareholders of the Company. Save as disclosed above, there are no other matters relating to his appointment needed to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board of the Company is pleased to announce that the existing executive director, Mr. Zheng Jianhua (鄭建華) (“**Mr. Zheng**”) is appointed as chief executive officer of the Company with effect from 9 July 2018.

Mr. Zheng, aged 54, holds a postgraduate degree in law from Hunan University. Mr. Zheng has worked for the government and judiciary system and has served as a judge for over 20 years. He was honored as National Senior Judge and Police Supervisor, Class I by the Supreme People’s Court of the People’s Republic of China. Mr. Zheng has served as the person in charge of a government department and a senior judge for a long time and possessed abundant knowledge in law and extensive experience in practical legal affairs and administrative management.

The appointment of Mr. Zheng to the office of Executive Director and Chief Executive Officer of the Company is not for a specific term and he is subject to retirement by rotation and re-election in accordance with the byelaws of the Company. Mr. Zheng is entitled to a director's fee of HK\$800,000 per annum under his employment contract with the Group. It was determined with reference to his duties and responsibilities in the Company, his qualifications, experiences, the prevailing market conditions and the Company's remuneration policy. As at the date of this announcement, Mr. Zheng did 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). Mr. Zheng is the spouse of an existing executive director, Ms. Lu Wei. Save as disclosed above, Mr. Zheng has no relationships with any directors, senior management, substantial shareholders, or controlling shareholders of the Company. Save as disclosed above, there are no other matters relating to her appointment needed to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Ma Leng (馬稜) (“**Mr. Ma**”) was appointed as an executive director of the Company with effect from 31 July 2018.

Mr. Ma, aged 42, was graduated from the School of Journalism & Communication of Guangzhou University. He had served as the China Region general manager of Global Strategy Group Limited and provided consulting services to well-known and listed companies such as Nanfeng Group, Road King Infrastructure Limited (stock code: 1098) and Keppel Corporation. Mr. Ma has professional experience in comprehensive urban development project management and deeply participated in the development and construction of Sino-Singapore Tianjin Eco-city. In 2013, Mr. Ma served as the Chief Executive of China Baosha Group and has participated in the planning and operation of various large scale city comprehensive development, industrial parks, ecological parks such as Jing Kai Meng Du in Zhengzhou and have rich experience in public relations and large-scale real estate project management.

Mr. Ma's main job responsibility is responsible for the development of the Shenzhou Space Park project and related business work.

The appointment of Mr. Ma to the office of Executive Director of the Company is not for a specific term and he is subject to retirement by rotation and re-election in accordance with the byelaws of the Company. Mr. Ma is entitled to a director's fee of HK\$600,000 per annum under his employment contract with the Group. It was determined with reference to his duties and responsibilities in the Company, his qualifications, experiences, the prevailing market conditions and the Company's remuneration policy. As at the date of this announcement, Mr. Ma did 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). Mr. Ma has no relationships with any directors, senior management, substantial shareholders, or controlling shareholders of the Company. Save as disclosed above, there are no other matters relating to his appointment needed to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

UPDATES ON THE RESUMPTION PROGRESS

Reference is made to the Company's announcements dated 17 July 2017, 28 August 2017, 26 September 2017, 16 October 2017, 12 December 2017, 22 January 2018 and 29 March 2018. Unless the context requires, capitalised terms used in this announcement shall have the same meanings as those defined in the said announcements.

It is noted that the delisting framework under the Listing Rules comes into effect on 1 August 2018 (the "**Effective Date**").

As the Company's shares have been suspended from trading for more than 12 months as at the Effective Date, under Rule 6.01A(2)(b)(ii) the Stock Exchange may cancel the Company's listing if trading in the Company's shares has remained suspended for 12 continuous months from the Effective Date. The 12 month period will expire on 31 July 2019.

Independent Investigation

The Company would like to provide the following updates in relation to the Independent Investigation.

The Independent Investigation is in progress. The IBC understands from Zhonghui Anda, the independent investigator, that it originally expected to circulate a preliminary draft to the IBC by end of April 2018. However, due to the extensive work that it is encountering, Zhonghui Anda currently expects to circulate its preliminary report to the IBC by end of August 2018. After Zhonghui Anda has circulated its preliminary report, the IBC and its advisers will take time to review and consider the report and raise queries or comments (if any) as appropriate. Zhonghui Anda will then consider those queries and comments (if any) before it finalises the report.

The Company will make further announcement(s) to provide further updates as and when appropriate.

Internal Control Review

The Company has engaged Zhonghui Anda CPA Limited (the “**Internal Control Consultant**”) to perform an internal control review of the Company’s financial reporting procedures and internal control system (including accounting and management systems). The Internal Control Consultant has circulated a preliminary draft internal control review report (the “**Preliminary Internal Control Report**”) to the Company and made recommendations to the Company for its enhancement in March 2018. The Company is currently reviewing the Preliminary Internal Control Report and considering the recommendations provided by the Internal Control Consultant. Afterwards, Internal Control Consultant will conduct a follow-up review to assess whether the recommendations in the Preliminary Internal Control Report (the “**Recommendations**”) have been adopted or whether the Group has adopted other measures to remedy those findings as mentioned in the Preliminary Internal Control Report.

The Company will make further announcement(s) to provide further updates as and when appropriate.

RESIGNATION OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Huang Hongzhao has resigned as an executive director (Chief Executive) of the Company with effect from 8 May 2018; Mr. Kuang Yuanwei has resigned as an executive director of the Company with effect from 8 May 2018; Mr. Huang Kunhua has resigned as an executive director of the Company with effect from 8 May 2018; and Ms. Chen Lu has resigned as an independent non-executive director of the Company with effect from 8 May 2018.

Mr. Kuang Yuanwei has resigned due to the pursuit of his other business and personal matters. Mr. Huang Hongzhao, Mr. Huang Kunhua and Ms. Chen Lu have resigned due to the fact that despite their request, the Board and the finance staff of the Company have failed to provide them with financial, capital flow and other information concerning the operation of the Company. Thus they were not able to participate in the material operation of the Company or exercise their information right and supervisory right over the capital flow of the Company. Except for these, Mr. Huang Hongzhao, Mr. Kuang Yuanwei, Mr. Huang Kunhua and Ms. Chen Lu have confirmed respectively that they had no disagreement with the Board and there are no matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

Reference is made to the Company's announcement dated 4 May 2018 regarding the resignation of Mr. Luo Jianhua ("**Mr. Luo**") as an executive director and the chairman of the Board, effective 20 April 2018. Mr. Luo also mentioned that his resignation was due to the fact despite his request, the Board and the finance staff of the Company have failed to provide them with financial, capital flow and other information concerning the operation of the Company. Thus, he was not able to participate in the material operation of the Company or exercise his information right and supervisory right over the capital flow of the Company. Except for these, Mr. Luo has confirmed that he had no disagreement with the Board and there are no matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

However, Mr. Luo, Mr. Huang Hongzhao, Mr. Huang Kunhua and Ms. Chen Lu have acknowledged to the Board and the Stock Exchange in a reply letter to the Stock Exchange date 12 March 2018 that the Board did not refrain the resigned directors from the participation in the management and that their requests were not properly organized that fragmented financial and operation information were provided to them and the allegations were purely due to miscommunication. The resigned directors have also agreed to refine the cooperation of the Board.

Their resignation does not affect the normal operation of the relevant work and business of the Company and the development of Space Park. The Board would like to express its gratitude to Mr. Huang Hongzhao, Mr. Kuang Yuanwei, Mr. Huang Kunhua and Ms. Chen Lu.

CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that Mr. Lan Hai, independent non-executive director, has been appointed respectively as the member of audit committee, remuneration committee and nomination committee of the Company with effect from 14 June 2018.

APPOINTMENT OF SENIOR CONSULTANTS

The Board is pleased to announce the appointment of Mr. He Jianbin, Mr. Zhou Chaolong, Mr. Ji Sufu and Mr. Wu Lisong as senior consultants of the Company, mainly providing consulting services for the development, construction, operation and management of the Shenzhou Space Park project. The basic information and curriculum vitae of the four senior consultants are as follows:

1. Mr. He Jianbin, aged 54, is a well-known entrepreneur, strategic development expert, researcher of three agricultural issues, the chairman of board of directors of the Baosha Group, vice chairman of Eternity Holdings Group Limited, vice chairman of China Environmental Protection Federation Third Party Governance Alliance, and research on culture of Jingjing Dean of the Institute, Chairman of the Board of Directors of Hainan Baosha Fisheries Limited, Chief Consultant of Zhengzhou Jing Kai Meng Du Ecological Development Company Limited. Mr. He Jianbin is in charge of the sovereignty of the South China Sea and put forward the concept of “South China Sea Development, Fisheries First, and Fishing Blesses”. It has received extensive attention from domestic and international media and has been highly recognized by relevant departments. Mr. He is also an expert in the planning of large-scale cultural tourism projects in China. He has planned and implemented the Hainan Nanshan Temple, the Big and Small Caves, and the Statute of Sea Guanyin (Nanhai Guanyin Buddha) project.
2. Mr. Zhou Chaolong, aged 53, senior social activist, vice president of The China Yan’an Spirit Research Society, vice president of China Association of Poverty Alleviation & Development, vice chairman of China Association of Career Promotion for Veterans. Mr. Zhou Chaolong specializes in national policy research, is enthusiastic about the government led military-civilian integration, and actively participates in the promotion and implementation of the military-civilian integration policy.
3. Mr. Ji Sufu, aged 69, Chairman of Hainan Ding’an Longmen Hongfu Investment Company Limited. Mr. Ji is an engineering management expert. He has served as the cadre of the 803 Research Institute of Eighth Research School of the China Aerospace Science and Technology Corporation, the deputy general manager of Shanghai Union Trading Company, the general manager of Shanghai Liancheng Industrial Company, and the general commander of Hainan Nanshan Statute of Sea Guanyin (Nanhai Guanyin Buddha).

* *For identification purposes only*

4. Mr. Wu Lisong, aged 56, senior economist, master of economics from Xiamen University. Mr. Wu is a senior financial expert. He served in the People's Bank of China and Industrial and Commercial Bank of China. He was responsible for participating in the establishment of the Guangdong branch of Industrial Bank. Mr. Wu has been engaged in business management and operation management in the banking industry for 25 years and is familiar with the investment and financing management of various large-scale projects.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company has been suspended by the Stock Exchange as directed by the Securities and Futures Commission since 9:00 a.m. on 17 July 2017 and will remain suspended until further notice. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
SHENZHOU SPACE PARK GROUP LIMITED
Fu Zhenjun
Executive Director

Hong Kong, 1 August 2018

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Zheng Jianhua, Mr. Fu Zhenjun, Mr. Xie Qiangbo, Ms. Lu Wei and Mr. Ma Leng, two non-executive directors, Mr. Li Dikang and Mr. Jin Zheng Guo Sen, and six independent non-executive directors, namely Mr. Lin Xuebin, Dr. Loke Yu, Mr. Yu Bingguang, Mr. Lan Hai, Mr. Wong Chi Kin and Mr. Tang Man Tsz.