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大昌行集團有限公司  
DAH CHONG HONG HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 01828)**

**CHANGES TO THE BOARD  
AND  
COMPOSITION OF THE NOMINATION COMMITTEE**

The Board of Directors (the “Board”) of Dah Chong Hong Holdings Limited (the “Company” or “DCH”) announces the following changes to take effect from 3 August 2019:

- (1) Mr Zhang Jijing (“Mr. Zhang”) will retire as Chairman of the Board, Non-executive Director and Chairman of the Nomination Committee of the Company; and
- (2) Mr Zeng Chen (“Mr. Zeng”) will be appointed as Chairman of the Board, Non-executive Director and Chairman of the Nomination Committee of the Company.

The Board of the Company announces the following changes:

**Retirement of Mr Zhang Jijing as Chairman of the Board, Non-executive Director and Chairman of the Nomination Committee of the Company**

After serving the Company for over five years, Mr Zhang will retire as Chairman of the Board, Non-executive Director and Chairman of the Nomination Committee of the Company with effect from 3 August 2019.

Mr Zhang confirmed that he has no disagreement with the Board and there is no matter in respect of his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr Zhang for his outstanding contributions and wise counsel during his tenure of office since his appointment as Chairman of the Board and offers its best wishes to him.

The Board is exceptionally grateful to Mr Zhang for leading the Company and building a solid foundation as an independent company. The Board thanks Mr. Zhang for his many significant contributions.

**Appointment of Mr Zeng as Chairman of the Board, Non-executive Director and Chairman of the Nomination Committee of the Company**

The Board is pleased to announce that Mr Zeng will be appointed as Chairman of the Board, Non-executive Director and Chairman of the Nomination Committee of the Company with effect from 3 August 2019.

Mr Zeng, aged 55, is currently Chairman and President of CITIC Pacific Limited (a controlling shareholder of DCH). Mr Zeng is also Chairman, Chief Executive Officer and executive director of CITIC Mining International Ltd, and a non-executive director of Alumina Limited (listed on the Australian Securities Exchange (the “ASX”) and Over-the-Counter market in the United States). He was an executive director of CITIC Limited (“CITIC Limited”, a controlling shareholder of DCH and listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”)), a director, vice chairman and chief executive officer of CITIC Resources Holdings Limited (listed on the Hong Kong Stock Exchange), a non-executive director of CITIC Dameng Holdings Limited (listed on the Hong Kong Stock Exchange), Marathon Resources Limited (now known as Leigh Creek Energy Limited) (listed on the ASX) and Macarthur Coal Limited (listed on the ASX until December 2011), and a director of CITIC Group Corporation (the ultimate controlling shareholder of DCH).

Mr Zeng will bring to DCH extensive expertise in project management and strategic business development as well as experience in corporate leadership. Mr Zeng has been with different CITIC companies for over 30 years in Beijing, Hong Kong and, most recently, Australia. His deep understanding of China and Pan-Asian markets, global knowledge and experience on the boards of public companies will be valuable for leading DCH in its next phase of growth. He obtained a bachelor’s degree in economics and a master’s degree in international finance from Shanghai University of Finance & Economics.

There is no service contract between the Company and Mr Zeng. He will enter into an appointment letter with the Company and, pursuant to the Company’s articles of association, will hold office until the next following annual general meeting of the Company, or if earlier, the next following extraordinary general meeting of the Company, and shall then be eligible for re-election at such meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company’s articles of association. Pursuant to the ordinary resolution passed by the shareholders of the Company at the annual general meetings held on 11 May 2011 and 4 May 2015 respectively, no director’s fee or fee for serving on any board committees would be paid to the directors of the Company employed by CITIC Limited or any of its subsidiaries, and as such, Mr Zeng will not receive any salary, director’s fee or fee for serving on the Nomination Committee from the Company.

As at the date hereof, Mr Zeng is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed, Mr Zeng has no relationships with any directors, senior management or substantial or controlling shareholders of the Company and does not or has not in the last three years held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, in relation to the appointment of Mr Zeng as Chairman of the Board, Non-executive Director and Chairman of the Nomination Committee of the Company, there is no other information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would also like to extend a very warm welcome to Mr Zeng on taking up the position of Chairman of the Board, Non-executive Director and Chairman of the Nomination Committee.

For and on behalf of  
**Dah Chong Hong Holdings Limited**  
**Lai Ni Hium**  
*Executive Director and Chief Executive Officer*

Hong Kong, 2 August 2019

*As at the date of this announcement, the directors of the Company are:*

*Executive Directors: Lai Ni Hium and Lee Tak Wah*

*Non-executive Directors: Zhang Jijing (Chairman), Yin Ke, Kwok Man Leung and Fei Yiping*

*Independent non-executive Directors: Chan Kay Cheung, Chan Hui Dor Lam, Doreen, Woo Chin Wan, Raymond, Zhang Lijun and Cheng Jinglei*