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China Graphene Group Limited

中國烯谷集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 28 February 2019, (i) Mr. Gao was appointed as an independent non-executive Director, a member and the chairman of the remuneration committee, a member of the nomination committee and a member of the audit committee; and (ii) Mr. Chow was appointed as an independent non-executive Director, a member and the chairman of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Company.

Reference is made to the announcement of China Graphene Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 30 November 2018 and 28 December 2018.

The board (the “**Board**”) of directors (each, a “**Director**”) of the Company announces that (i) Mr. Gao Han (“**Mr. Gao**”) was appointed as an independent non-executive Director, a member and the chairman of the remuneration committee, a member of the nomination committee and a member of the audit committee; and (ii) Mr. Chow Chi Ping, David (“**Mr. Chow**”) was appointed as an independent non-executive Director, a member and the chairman of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Company with effect from 28 February 2019.

I. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Gao, aged 42, has been working in the financial industry over 21 years, previously working with Goldman Sachs as a proprietary trader and working for China Investment Corporation (CIC) as Head of Trading. He later founded Sinolink Securities (HK). Since 2016, He headed China team of HKEX group which designed and implemented stock connects, bond connects and various products and services. Mr. Gao obtained his BS degree from Tsinghua University, and Masters in both Statistics and Computer Science & Ph.D in Computer Science from the University of Chicago. Mr. Gao is currently the Managing Director of China Eagle Asset Management.

Mr. Gao will enter into a service agreement with the Company for a fixed term of 3 years commencing on 28 February 2019. According to the Bye-laws, Mr Gao shall hold office until the next annual general meeting of the Company after his appointment and shall then be eligible for re-election. He is subject to the retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Mr. Gao is entitled to a fixed annual salary in the amount of HKD240,000, which was determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the position.

As at the date of this announcement, Mr. Gao does not have interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”) and Mr. Gao does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to Mr. Gao’s appointment as an independent non-executive Director that needs to be brought to the attention of the shareholders of the Company nor any information that is required to be disclosed pursuant to 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 (the “**Listing Rules**”).

Mr. Chow, aged 61, is currently a venture capital partner of InterTech Ventures LLC in New York and InAmerica Ventures LLC in Los Angeles. He is the annual innovation incubator of the United States - New York R/GA Accelerator strategic cooperative investor representative, a Partner of Mt. Wilson Ventures Venture Capital Fund, Pasadena, California, the representative of China region of Parsons School of Design, New York, an advisor to the board of directors of Los Angeles New Egg E-Commerce, and a consultant of PwC Consulting Business in Shanghai. Mr. Chow was an independent non-executive director of the Group Limited (stock code: 115) from 2008 to 2014, the company is listed on the Hong Kong Stock Exchange. Mr. Chow was the managing director of Tekhill Holdings Ltd. Mr. Chow had been the general manager of China Region of Interclients LLC and a partner of Shanghai China Bay. Mr. Chow is a United States Certified Public Accountant. He has 38 years of experience in financial planning, corporate internal control and audit, strategic planning and implementation. Mr. Chow was the chief financial officer for China of General Mills and Haagen-Dazs, the chief financial officer of Xian Janssen Pharmaceutical, a subsidiary of Johnson & Johnson group. He was the chief financial officer for Greater China of Pillsbury and Haagen-Dazs, the chief financial officer for China and Vice-President of Supply Chain of Nabisco. He was a financial analyst of Motorola. Mr. Chow graduated with a Bachelor Degree in Accounting from Santa Clara University, California. He also received management training from Columbia University and Northwestern University.

Mr. Chow will enter into a service agreement with the Company for a fixed term of 3 years commencing on 28 February 2019. According to the Bye-laws, Mr Chow shall hold office until the next annual general meeting of the Company after his appointment and shall then be eligible for re-election. He is subject to the retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws. Mr. Chow is entitled to a fixed annual salary in the amount of HKD300,000, which was determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the position.

As at the date of this announcement, Mr. Chow does not have interests in the shares of the Company within the meaning of Part XV of the SFO and Mr. Chow does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to Mr. Chow's appointment as an independent non-executive Director that needs to be brought to the attention of the shareholders of the Company nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

II. CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

With effect from 28 February 2019, (i) Mr. Gao was appointed as a member and the chairman of the remuneration committee, a member of the nomination committee and a member of the audit committee;; and (ii) Mr. Chow was appointed as a member and the chairman of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Company.

Following the above changes, the number of independent non-executive Directors has satisfied the minimum number as stipulated under Rules 3.10(1) of the Listing Rules. Both Mr. Gao and Mr. Chow possesses the professional qualifications as required under Rule 3.10(2) of the Listing Rules and as such, the Company has also complied with the said rule as well as Rule 3.21 of the Listing Rules regarding the composition of the audit committee of the Company following the appointment of Mr. Chow as an independent non-executive Director.

The Board would like to take this opportunity to welcome Mr. Gao and Mr. Chow to join the Board.

By order of the Board
China Graphene Group Limited
Zhou Chen
Executive Director

Hong Kong, 28 February 2019

As at the date of this announcement, the Board comprises Mr. Chen Meng and Mr. Zhou Chen as executive Directors; Mr. Li Feng Mao as non-executive Director; and Mr. Wang Song Ling, Mr. Gao Han and Mr. Chow Chi Ping, David as independent non-executive Directors.