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**HK GUOXIN INVESTMENT GROUP LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**WINFOONG INTERNATIONAL LIMITED**

**榮豐國際有限公司 \***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 63)**

**JOINT ANNOUNCEMENT  
APPOINTMENT OF DIRECTORS,  
CHIEF EXECUTIVE OFFICER,  
CHAIRMAN OF THE BOARD AND  
CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE,  
THE REMUNERATION COMMITTEE AND  
THE NOMINATION COMMITTEE**

References are made to the joint announcement dated 6 October 2015 and the composite document dated 6 November 2015 (the “**Composite Document**”) jointly issued by HK Guoxin Investment Group Limited (the “**Offeror**”) and Winfoong International Limited (the “**Company**”) in relation to, among other things, the Offers. Unless otherwise defined herein, capitalized terms used herein have the same meanings as those defined in the Composite Document.

**APPOINTMENT OF DIRECTORS**

The Board is pleased to announce the following appointments of Directors with effect from 6 November 2015:

- (i) Mr. Chen Meng, Mr. Mak Tin Sang and Mr. Yuan Li Min as executive Directors;
- (ii) Mr. Li Feng Mao as a non-executive Director; and
- (iii) Mr. Leung Po Hon, Mr. Li Jing Bo and Mr. Shigeki Tanaka as independent non-executive Directors.

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board is also pleased to announce that Mr. Yuan Li Min has been appointed as the Chief Executive Officer of the Company with effect from 6 November 2015.

## **APPOINTMENT OF THE CHAIRMAN OF THE BOARD**

The Board is also pleased to announce that Mr. Li Feng Mao has been appointed as the chairman of the Board with effect from 6 November 2015. Following this appointment, Mr. Cheong Pin Chuan, Patrick, Mr. Cheong Sim Eng and Mr. Li Feng Mao will be chairman of the Board.

## **CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE**

The Board is pleased to announce that each of Mr. Leung Po Hon, Mr. Li Jing Bo and Mr. Shigeki Tanaka has been appointed as members of each of the remuneration committee, the nomination committee and the audit committee of the Board with effect from 6 November 2015.

With effect from 6 November 2015, the audit committee of the Board comprises Mr. Chan Yee Hoi, Robert (Chairman), Mr. Leung Wing Ning, Mr. Kwik Sam Aik, Mr. Leung Po Hon, Mr. Li Jing Bo and Mr. Shigeki Tanaka.

With effect from 6 November 2015, the remuneration committee of the Board comprises Mr. Leung Wing Ning (Chairman), Mr. Chan Yee Hoi, Robert, Mr. Cheong Pin Chuan, Patrick, Mr. Leung Po Hon, Mr. Li Jing Bo and Mr. Shigeki Tanaka.

With effect from 6 November 2015, the nomination committee of the Board comprises Mr. Kwik Sam Aik (Chairman), Mr. Chan Yee Hoi, Robert, Mr. Cheong Pin Chuan, Patrick, Mr. Leung Po Hon, Mr. Li Jing Bo and Mr. Shigeki Tanaka.

The biographies of each of the new Directors are set out below:

### **Executive Directors**

**Mr. Chen Meng (陳猛)** (“**Mr. Chen**”), aged 43, is currently the General Manager of Jilin Xin Tian Di Investment Limited and Changchun Xin Tian Di Investment Group Limited. He was the general manager of Jilin Long Xin Asset Management Company from 2003 to 2006. Prior to that he was in charge of the Finance department of the Changchun office of China Petroleum Group.

The Company has entered into a service agreement with Mr. Chen in relation to his appointment as an executive Director for a term of three years commencing on 6 November 2015 which is determinable by either party serving on the other three months’ written notice, subject to retirement by rotation and re-election in accordance with the bye-laws of the Company (the “**Bye-laws**”) and the Listing Rules. Mr. Chen will be entitled to a salary in the total sum of HK\$3 million annually, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Save as disclosed herein and as at the date of this joint announcement, (i) Mr. Chen does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Chen has not held any directorship in other public companies, the securities of which are listed on any securities

market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Chen does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571, the laws of Hong Kong) (the “SFO”)) of the Company.

**Mr. Mak Tin Sang** (麥天生) (“**Mr. Mak**”), aged 59, is currently the chief executive officer and executive Chairman of Asia Fashion Holdings Limited (“**Asia Fashion**”). Previously, Mr. Mak joined Singapore Catalyst-listed Armada Group Limited as chief financial officer in 2004 and was appointed as executive director in June 2013. Mr. Mak was the chief financial officer of another Singapore main board listed company LottVision Limited between August 2001 and September 2003. Mr. Mak holds a Master’s Degree in Business Administration awarded by the University of Sheffield, U.K.. He is also a fellow member of the United Kingdom Chartered Association of Certified Accountants and an associate member of the Australian Certified Management Accountants.

The Company has entered into a service agreement with Mr. Mak in relation to his appointment as an executive Director for a term of three years commencing on 6 November 2015 which is determinable by either party serving on the other three months’ written notice, subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Mr. Mak will be entitled to a salary in the total sum of HK\$3 million annually, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Save as disclosed herein and as at the date of this joint announcement, (i) Mr. Mak does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Mak has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Mak does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

**Mr. Yuan Li Min** (原立民) (“**Mr. Yuan**”), aged 56, has recently resigned as the non-executive director and chairman of Asia Fashion, currently listed on the main board of the Singapore Stock Exchange, a company principally engaged in the design, manufacturing and sales of new construction materials in the PRC. Mr. Yuan is also a senior business analyst with American Etech Securities Inc.. He has more than 30 years’ valuable experience in the capital, investment and financial analysis and handled more than 15 listing and fund raising projects in the PRC. He was the general manager of the CAD Company of the China Ministry of Aerospace from 1987 to 1998 and an analyst with the Beijing Government’s Finance office from 1982 to 1985. Mr. Yuan graduated with a Bachelor Degree in Finance at the Beijing Institute of Technology.

The Company has entered into a service agreement with Mr. Yuan in relation to his appointment as an executive Director for a term of three years commencing on 6 November 2015 which is determinable by either party serving on the other three months’ written notice, subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Mr. Yuan will be entitled to a salary in the total sum of HK\$8 million annually, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Save as disclosed herein and as at the date of this joint announcement, (i) Mr. Yuan does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Yuan has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Yuan does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

### **Non-executive Director**

**Mr. Li Feng Mao (李豐茂) (“Mr. Li”)**, aged 46, is an entrepreneur focused in investment holding and management of various enterprises mainly located in the Jilin province, PRC covering railroad communication & logistics, mining and refinery, natural resources, property development, banking, and financial leasing, etc. Mr. Li holds a Doctor of Philosophy Degree awarded by the Jilin University of China.

The Company has entered into a letter of appointment with Mr. Li in relation to his appointment as a non-executive Director for a term of three years commencing on 6 November 2015 which is determinable by either party serving on the other not less than three months’ written notice, subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Mr. Li will be entitled to a salary in the total sum of HK\$10 million annually, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Save as disclosed herein and as at the date of this joint announcement, (i) Mr. Li does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Li has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Li does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

### **Independent non-executive Directors**

**Mr. Leung Po Hon (梁寶漢) (“Mr. Leung”)**, aged 51, is currently a practicing director of Poon and Tong C.P.A. Limited, which he joined in 2001. Mr. Leung has served as an independent non-executive director of CY Foundation Group Limited (Stock Code: 1182) and China Investment Fund Company Limited (Stock Code: 0612) since 16 July 2015 and 1 May 2015 respectively, both of which are listed on the main board of the Stock Exchange. Mr. Leung has also served as an independent non-executive director of Flying Financial Service Holdings Limited (Stock Code: 8030), a company listed on the Hong Kong Growth Enterprise Market of the Stock Exchange since 15 August 2014. Mr. Leung graduated and obtained a Professional Diploma in accountancy from the Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in November 1987. Mr. Leung obtained a Master Degree in Business Administration from the University of Bradford of the United Kingdom in December 1990. He has been

a member of the Hong Kong Institute of Certified Public Accountant since January 1993 and a fellow member of the Chartered Certified Accountants since January 1997. Mr. Leung has more than 25 years of experience in accounting, auditing and financial management.

The Company has entered into a letter of appointment with Mr. Leung in relation to his appointment as an independent non-executive Director for a term of three years commencing on 6 November 2015 which is determinable by either party serving on the other not less than one month's written notice, subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Mr. Leung will be entitled to a salary in the total sum of HK\$400,000 annually, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Save as disclosed herein and as at the date of this joint announcement, (i) Mr. Leung does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Leung has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Leung does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Mr. Leung has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

**Mr. Li Jing Bo (李景波)**, aged 44, has over 20 years of experience in finance industry. Mr. Li Jing Bo was appointed as manager of the security management department of Fuyou Securities Brokerage Co., Ltd. in January 2001. He worked for Soochow Securities Co., Limited as deputy general manager of online trading department and then became general manager of the Shanghai branch from 2002 to September 2006. He acted as deputy general manager of the human resource department of Essence Securities Co., Limited from September 2006 to December 2009. In January 2010, Mr. Li Jing Bo was appointed as general manager of Essence Futures Co., Limited and was appointed as the director of Essence International Financial Holding Limited since April 2012.

The Company has entered into a letter of appointment with Mr. Li Jing Bo in relation to his appointment as an independent non-executive Director for a term of three years commencing on 6 November 2015 which is determinable by either party serving on the other not less than one month's written notice, subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Mr. Li Jing Bo will be entitled to a salary in the total sum of HK\$360,000 annually, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Save as disclosed herein and as at the date of this joint announcement, (i) Mr. Li Jing Bo does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Li Jing Bo has not held any directorship in other public companies, the securities of which are listed on any securities

market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Li does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Mr. Li Jing Bo has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

**Mr. Shigeki Tanaka** (田中茂樹) (“**Mr. Tanaka**”), aged 51, is currently the chief executive officer of T&C XTF Japan, Inc. and he has been serving the T&C Group and acting as the chairman and chief executive officer of its major subsidiaries since August 2001. Mr. Tanaka has been working as senior management of Mizuho Securities Co., Ltd, Credit Lyonnais Securities, Tokyo and Tokai Tokyo Securities Co., Ltd. respectively from April 1998 to August 2001.

The Company has entered into a letter of appointment with Mr. Tanaka in relation to his appointment as an independent non-executive Director for a term of three years commencing on 6 November 2015 which is determinable by either party serving on the other not less than one month’s written notice, subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Mr. Tanaka will be entitled to a salary in the total sum of HK\$360,000 annually, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Save as disclosed herein and as at the date of this joint announcement, (i) Mr. Tanaka does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Tanaka has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Tanaka does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Mr. Tanaka has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed herein and as at the date of this joint announcement, there are no other matters concerning each of the new Directors that need to be brought to the attention of the Shareholders nor is there any information relating to each of the new Directors that are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to each of the new Directors for joining the Company.

**HK Guoxin Investment Group Limited**  
**Li Feng Mao**  
*Sole Director*

By order of the Board  
**Winfoong International Limited**  
**Cheong Pin Chuan, Patrick**  
*Joint Chairman and Joint Managing Director*

Hong Kong, 6 November 2015



*As at the date of this joint announcement, the Board comprises (i) six executive Directors, namely Mr. Cheong Pin Chuan, Patrick, Mr. Cheong Sim Eng, Ms. Cheong Hooi Kheng, Mr. Chen Meng, Mr. Mak Tin Sang and Mr. Yuan Li Min; and (ii) one non-executive Director, namely Mr. Li Feng Mao and (iii) six independent non-executive Directors, namely Mr. Chan Yee Hoi, Robert, Mr. Kwik Sam Aik, Mr. Leung Wing Ning, Mr. Leung Po Hon, Mr. Li Jing Bo and Mr. Shigeki Tanaka.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror, its ultimate beneficial owner and parties acting in concert with any one of them), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinion expressed by the Offeror, its ultimate beneficial owner and parties acting in concert with any one of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.*

*As at the date of this joint announcement, Mr. Li Feng Mao is the sole director of the Offeror.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Vendors and parties acting in concert with any one of them), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than the opinion expressed by the Group, the Vendors and parties acting in concert with any one of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.*

*The English text of this joint announcement shall prevail over its Chinese text.*

*\* for identification purposes only*