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

The Board announces that, with effect from 1 February 2018, (i) Mr. Zhou was appointed as an executive Director; and (ii) Mr. Li 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 9 November 2017 and 16 January 2018.

The board (the “**Board**”) of directors (each, a “**Director**”) of the Company announces that (i) Mr. Zhou Chen (“**Mr. Zhou**”) was appointed as an executive Director; and (ii) Mr. Li Wai Kwan (“**Mr. Li**”) 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 1 February 2018.

**I. APPOINTMENT OF EXECUTIVE DIRECTOR**

Mr. Zhou, aged 36, has extensive experience in auditing, accounting, financial management and corporate finance. He was the chief treasury officer of the Company from June 2016 to January 2018, where he was in charge of the Group’s accounting and corporate finance matters. Mr. Zhou has been the chief financial officer of Yamada Green Resources Limited (stock code: BJV), a company listed on the Singapore

Exchange (the “**SGX**”) since January 2018. From October 2015 to June 2016, Mr. Zhou was the chief financial officer and the company secretary of Asia Fashion Holdings Limited (stock code: BQI), a company listed on the Singapore Exchange. During the period from October 2013 to October 2015, he had been a general manager of investment and corporate finance of Bayon Airlines Holdings Limited, an enterprise risk manager and internal control manager of Tee International Limited (stock code: M1Z), a company listed on the SGX, and the finance manager of a Singapore private company where he was in charge of accounting and initial public offering process. Between 2008 and 2013, Mr. Zhou worked at Singapore local audit firms and was responsible for, amongst others, auditing companies incorporated in China and listed on the SGX.

Mr. Zhou is an affiliate of The Association of Chartered Certified Accountants (ACCA) and is a member of the Institute of Singapore Chartered Accountants. He obtained an advanced diploma in accountancy from Xiamen University in December 2016. Mr. Zhou graduated from Oxford Brookes University in the United Kingdom with a bachelor of science degree in applied accounting in July 2008.

Mr. Zhou is currently an independent non-executive director of a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), namely Wuzhou International Holdings Limited (stock code: 1369) since December 2017. Save as disclosed above, Mr. Zhou has not held any directorships in any other publicly listed companies in the last three years, nor does he hold any other position with the Company and other members of the Group.

Mr. Zhou will enter into an executive director service contract with the Company for a fixed term of 3 years. According to the bye-laws of the Company (the “**Bye-laws**”), Mr. Zhou shall hold office until the next 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. Zhou is entitled to a fixed annual salary in the amount of HKD3,000,000 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. Zhou does not have 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) (the “**SFO**”) and Mr. Zhou 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. Zhou’s appointment as an 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 (the “**Listing Rules**”).

## **II. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Li, aged 46, has many years of experience in finance and investment management. He has been the chief financial officer of Zhuhai Dahengqin Company Limited, which is principally engaged in primary land development, since December 2013. From March 2005 to September 2006, he worked for Esprit Holdings Limited (stock code: 330), which is listed on the main board of the Stock Exchange and

principally engaged in retail and wholesale distribution of lifestyle products, and he served as a vice president of operational finance and a vice president of finance in Asia Pacific region from March 2005 to July 2006 and from August 2006 to September 2006 respectively, and he was responsible for finance and operational matters. From October 2006 to September 2010, he was a vice president of China Agri-Industries Holdings Limited (stock code: 606), which is listed on the main board of the Stock Exchange and principally engaged in processing on agricultural products, and he was responsible for finance and investment matters. He was a managing director of COFCO Agricultural Investment Fund Management Company Limited, which is principally engaged in asset management, from September 2010 to October 2011, and he was responsible for managing overall business and investment matters. He was a managing director of Origo Partners Plc, whose shares are listed on alternative investment market of the London Stock Exchange and principal business is private equity investment, from November 2011 to January 2013, and he was responsible for investment matters.

Mr. Li is an executive committee member and treasurer of the Hong Kong – ASEAN Economic Cooperation Foundation since 2015 and a committee member of Public Awareness Committee of Hong Kong Society of Financial Analysts since 2016, a director of the board of Chartered Professional Accountants of Canada – Hong Kong Chapter since 2017 and an honorary president (Hong Kong and Macau) of Certified Management Accounts Australia Hong Kong Branch since 2018. Mr. Li was a member of the general committee and the chairman of the investor relations committee of The Chamber of Hong Kong Listed Companies from 2008 to 2010. He was appointed as an honorary vice chairman of China Enterprise Reputation & Credibility Association (Overseas) in 2009. He was the chairman of the partnership and promotion committee of the Hong Kong Investor Relations Association from 2009 to 2010. He was a member of the Organising Committee of Directors of the Year Awards 2010 organised by the Hong Kong Institute of Directors. He was a member of finance committee of the Hong Kong Housing Authority from 2010 to 2012. Mr. Li was the guest lecturer of the Macau University of Science and Technology in 2016.

Mr. Li graduated from University of Toronto in Canada with a bachelor of commerce degree in November 1995. He further obtained a master of business administration degree from York University in Canada in November 1996.

Mr. Li was admitted as a chartered financial analyst of the Association for Investment Management and Research in September 2001, a certified member of the Certified General Accountants Association of Canada in October 2002 and a certified public accountant of the HKICPA in October 2004. In addition, he was admitted as an associate of the Institute of Chartered Accountant in England and Wales in June 2008, a fellow member of Association of Chartered Certified Accountants in April 2010 and a chartered professional accountant member of the Chartered Professional Accountants of British Columbia, Canada in June 2015, a member of Hong Kong Business Accountants Association in December 2015 and a fellow certified management accountant of the Institute of Certified Management Accountants in April 2016.

Mr. Li is currently an independent non-executive director of three companies listed on the Stock Exchange, namely K W Nelson Interior Architect Group Limited (stock code: 8411), Miricor Enterprises Holdings Limited (stock code: 8358) and Enterprise Development Holdings Limited (stock code: 1808) since November 2016, December 2016 and April 2017 respectively. Save as disclosed above, Mr. Li has not

held any directorships in any other publicly listed companies in the last three years, nor does he hold any other position with the Company and other members of the Group.

Mr. Li will enter into a service agreement with the Company for a fixed term of 3 years commencing on 1 February 2018. According to the Bye-laws, Mr Li 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. Li is entitled to a fixed annual salary in the amount of HKD400,000, 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. Li does not have interests in the shares of the Company within the meaning of Part XV of the SFO and Mr. Li 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. Li'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.

### **III. CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

With effect from 1 February 2018, Mr. Li 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. Mr. Li 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. Li as an independent non-executive Director.

The Board would like to take this opportunity to welcome Mr. Zhou and Mr. Li to join the Board.

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

Hong Kong, 1 February 2018

*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. Li Jing Bo and Mr. Li Wai Kwan as independent non-executive Directors.*