

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA GRAPHENE GROUP LIMITED

中國烯谷集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

**(1) APPOINTMENT OF DIRECTORS;
(2) APPOINTMENT OF CHAIRMAN OF THE BOARD
AND CHIEF EXECUTIVE OFFICER;
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND
(4) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board is pleased to announce that with effect from 30 September 2019:

- (1) Mr. Huang Binghuang has been appointed as an executive Director, the chairman of the Board, the Chief Executive Officer and the chairman of the Nomination Committee;
- (2) Ms. Xia Ping has been appointed as an executive Director and the member of the Remuneration Committee;
- (3) Ms. Wang Lijiao has been appointed as a non-executive Director, the member of the Audit Committee and the authorised representative of the Company under the Listing Rules;
- (4) Mr. Lum Pak Sum has been appointed as an independent non-executive Director, the chairman of the Audit Committee, the chairman of the Remuneration Committee and the member of the Nomination Committee;
- (5) Mr. Chow Chi Ping has been re-designated from the chairman to the member of the Audit Committee and ceased to be the member of the Nomination Committee; and
- (6) Mr. Gao Han has been ceased to be the chairman of the Remuneration Committee.

Reference are made to (i) the announcement of the Company dated 28 August 2019; (ii) the circular of the Company dated 30 August 2019 (the “**Circular**”); (iii) the notice of the SGM dated 30 August 2019 (the “**Notice**”); and (iv) the announcement of poll results of the SGM dated 30 September 2019. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular and the Notice.

APPOINTMENT OF DIRECTORS, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that with effect from 30 September 2019:

- (1) Mr. Huang Binghuang (“**Mr. Huang**”) has been appointed as an executive Director, the chairman of the Board and the chief executive officer of the Company (the “**Chief Executive Officer**”);
- (2) Ms. Xia Ping (“**Ms. Xia**”) has been appointed as an executive Director;
- (3) Ms. Wang Lijiao (“**Ms. Wang**”) has been appointed as a non-executive Director and the authorised representative of the Company under the Listing Rules; and
- (4) Mr. Lum Pak Sum (“**Mr. Lum**”) has been appointed as an independent non-executive Director.

Set out below are the biographical details of Mr. Huang, Ms. Xia, Ms. Wang and Mr. Lum (the “**New Directors**”) who were appointed at the SGM:

Biographical details of Mr. Huang

Mr. Huang, aged 47, is the chief executive officer of China Asia Zhi Ye Group Limited Company* (中亞置業集團有限公司). Mr. Huang is the directors of Zhonghan International Holdings Group Limited, Zhengbo International Corporation, China Asia Group (HK) Limited, Shenzhen China Asia Zhi Ye Development Limited Company* (深圳市中亞實業發展有限公司) and China Asia Zhi Ye Group Limited Company* (中亞置業集團有限公司). Mr. Huang served as an executive director of Grand Field Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 115) during the period from 5 February 2007 to 6 October 2008 and as the chief executive officer and chief operation officer during the period from April 2007 to 6 October 2008. Mr. Huang was appointed as a member of the Tenth Committee of the Chinese People’s Political Consultative Conference of Jiangxi Province* (中國人民政治協商會議江西省第十屆委員會), the special representative of overseas Chinese and Hong Kong, Macao and Taiwan of the Eleventh Chinese People’s Political Consultative Conference of Jiangxi Province* (政協江西省第十一屆委員會特邀海外僑胞和港澳台代表) and the Dean and Consultant of Market Economy Academy, Peking University.

As at the date of this announcement, save as disclosed above, Mr. Huang does not hold any other position with the Company and other members of the Group. Save as disclosed above, Mr. Huang has not held any directorship in any listed public company in the last three years or any other major appointments and professional qualifications. Mr. Huang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and other members of the Group. As at the date of this announcement, Mr. Huang is deemed to be interested in 2,112,533,229 shares of the Company held by Zhonghan International Holdings Group Limited within the meaning of Part XV of the SFO.

Save as disclosed above, there is no matter relating to the appointment of Mr. Huang that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of the Rules 13.51(2)(h) to (v) of the Listing Rules.

Biographical details of Ms. Xia

Ms. Xia, aged 47, graduated from the China Central Radio and TV University* (中央廣播電視大學) in the PRC majoring in Chinese Language and Literature in 2005 and obtained the qualification of intermediate accountant issued by the Ministry of Finance of the PRC in 2006. She is the executive president of Shenzhen Haogang Zhongya Electronic City Group Co., Ltd* (深圳市崗中亞電子城集團股份有限公司). Besides, Ms. Xia also acts as an executive director of Zhongya Daye Industrial Park Management Co., Ltd.* (中亞大冶產業園管理有限公司), a director of Shenzhen Zhongya Film Industry Co., Ltd* (深圳市中亞影視產業有限公司) and a supervisor of Shenzhen Zhongya Film Industry Co., Ltd* (中亞視界科技(深圳)有限公司).

As at the date of this announcement, save as disclosed above, Ms. Xia does not hold any other position with the Company and other members of the Group. Save as disclosed above, Ms. Xia has not held any directorship in any listed public company in the last three years or any other major appointments and professional qualifications. Ms. Xia does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and other members of the Group. Ms. Xia does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no matter relating to the appointment of Ms. Xia that needs to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of the Rules 13.51(2)(h) to (v) of the Listing Rules.

Biographical details of Ms. Wang

Ms. Wang, aged 38, is the director of the Zhonghan International Holdings Group Limited and China Asia Group (HK) Limited. She has served as the chief financial officer of China Asia Zhi Ye Group Limited Company* (中亞置業集團有限公司) since 8 April 2008.

As at the date of this announcement, save as disclosed above, Ms. Wang does not hold any other position with the Company and other members of the Group. Save as disclosed above, Ms. Wang has not held any directorship in any listed public company in the last three years or any other major appointments and professional qualifications. Ms. Wang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and other members of the Group. Ms. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no matter relating to the appointment of Ms. Wang that needs to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of the Rules 13.51(2)(h) to (v) of the Listing Rules.

Biographical details of Mr. Lum

Mr. Lum, aged 58, has been a fellow member of the Hong Kong Institute of Certified Public Accountants and The Chartered Association of Certified Accountants UK since 1996 and 1993 respectively. He obtained a master's degree in business administration from The University of Warwick in 1994 and a bachelor's degree in laws from University of Wolverhampton in 2002. Mr. Lum has been the independent non-executive director of Great China Properties Holdings Limited (formerly known as Waytung Global Group Limited and Beauforte Investors Corporation Limited) (Stock code: 0021), a company listed on the Stock Exchange, since August 2007; independent non-executive director of i-Control Holdings Limited (Stock code: 8355), a company listed on the Stock Exchange, since May 2015; independent non-executive director of Kwan On Holdings Limited (Stock code: 1559), a company listed on the Stock Exchange, since August 2016; independent non-executive director of Anxian Yuan China Holdings Limited (Stock code: 0922), a company listed on the Stock Exchange, since May 2017; independent non-executive director of S. Culture International Holdings Limited (Stock code: 1255), a company listed on the Stock Exchange, since June 2017; and has been a non-executive director of Sunway International Holdings Limited (stock code: 0058), a company listed on the Stock Exchange, since May 2019. Mr. Lum was an independent non-executive director of Yuhua Energy Holdings Limited (Stock code: 2728), a company listed on the Stock Exchange, from December 2014 to April 2019; independent non-executive director of Beautiful China Holdings Company Limited (Stock code: 0706), a company listed on the Stock Exchange, from January 2014 to August 2018; independent non-executive director of Pearl Oriental Oil Limited (Stock code: 0632), a company listed on the Stock Exchange, from December 2017 to June 2018.

As at the date of this announcement, save as disclosed above, Mr. Lum does not hold any other position with the Company and other members of the Group. Save as disclosed above, Mr. Lum has not held any directorship in any listed public company in the last three years or any other major appointments and professional qualifications. Mr. Lum does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and other members of the Group. Mr. Lum does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no matter relating to the appointment of Mr. Lum that needs to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of the Rules 13.51(2)(h) to (v) of the Listing Rules.

Length of service and emolument

Each of the New Directors is expected to enter into a service contract with the Company for an initial term of three years commencing from 30 September 2019 and in any event subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws and the Listing Rules. Annual emolument of each of the New Directors is yet to be determined and will be determined by reference to their duties and responsibilities, remuneration policy of the Company and prevailing market conditions.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

As Mr. Huang now serves as both the chairman of the Board and the Chief Executive Officer, such practice deviates from code provision A.2.1 of the Corporate Governance Code as set forth in Appendix 14 of the Listing Rules (the “**CG Code**”). The Board believes that vesting the roles of both the chairman of the Board and the Chief Executive Officer in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision A.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which is comprised of three executive Directors and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Audit Committee

The Board is pleased to announce that with effect from 30 September 2019:

- (1) Mr. Chow Chi Ping has been ceased to be the chairman of the audit committee of the Company (the “**Audit Committee**”) but continue to serve as the member of the Audit Committee;
- (2) Mr. Lum has been appointed as the chairman of the Audit Committee; and
- (3) Ms. Wang has been appointed as the member of the Audit Committee.

The Audit Committee is now composed of three independent non-executive Directors, namely Mr. Lum as the chairman, and Mr. Chow Chi Ping and Mr. Gao Han as members, as well as one non-executive Director, Ms. Wang Lijiao as member.

The Nomination Committee

The Board is pleased to announce that with effect from 30 September 2019:

- (1) Mr. Chow Chi Ping has been ceased to be the member of the nomination committee of the Company (the “**Nomination Committee**”);
- (2) Mr. Huang has been appointed as the chairman of the Nomination Committee; and
- (3) Mr. Lum has been appointed as the member of the Nomination Committee.

The Nomination Committee is now composed of one executive director, Mr. Huang as the chairman, and two independent non-executive Directors, namely Mr. Lum and Mr. Gao Han as the members.

The Remuneration Committee

The Board is pleased to announce that with effect from 30 September 2019:

- (1) Mr. Gao Han has been ceased to be the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”);
- (2) Mr. Lum has been appointed as the chairman of the Remuneration Committee; and
- (3) Ms. Xia has been appointed as the member of the Remuneration Committee.

The Remuneration Committee is now composed of two independent non-executive Directors, namely as Mr. Lum as the chairman and Mr. Chow Chi Ping as the member, and one executive director, namely Ms. Xia as the member.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that Ms. Wang has been appointed as an authorised representative of the Company under the Listing Rules with effect from 30 September 2019.

The Board would like to express its warm welcome to Mr. Huang, Ms. Xia, Ms. Wang and Mr. Lum for joining the Board.

By Order of the Board
China Graphene Group Limited
Huang Binghuang
Chairman

Hong Kong, 30 September 2019

As at the date of this announcement, the Board consists of Mr. Huang Binghuang, Mr. Zhou Chen and Ms. Xia Ping as executive Directors; Ms. Wang Lijao as non-executive Director; and Mr. Lum Pak Sum, Mr. Chow Chi Ping and Mr. Gao Han as independent non-executive Directors.

* *For identification purposes only*