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EVERCHINA INT'L HOLDINGS COMPANY LIMITED

潤 中 國 際 控 股 有 限 公 司

(incorporated in Hong Kong with limited liability) (Stock Code: 202)

RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR; APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND CHANGE OF MEMBERS OF AUDIT COMMITTEE AND

NOMINATION COMMITTEE

The Board announces that with effect from 10 October 2014; (i) Mr. Chen Yi, Ethan has been re-designated from an independent non-executive Director to an executive Director of the Company and ceased to be a member of the Audit Committee and Nomination Committee of the Company; and (ii) Professor Shan Zhemin has been appointed as an independent non-executive Director of the Company and a member of Audit Committee of the Company.

RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR

The board of directors (the "**Board**") of EverChina Int'l Holdings Company Limited (the "**Company**") is pleased to announce that Mr. Chen Yi, Ethan ("**Mr. Chen**") has been redesignated from an independent non-executive Director to an executive Director of the Company with effect from 10 October 2014 and henceforth ceased to be a member of the Audit Committee and Nomination Committee of the Company with effect from 10 October 2014.

Mr. Chen, aged 31, holds a bachelor's degree in Applied Science on Professional Electric Engineering from University of British Columbia, Vancouver, Canada and joins the Company as an independent non-executive Director of the Company in February 2012. Mr. Chen has profound knowledge in financial instruments and rich experience in the international capital market. Prior to this re-designation, Mr. Chen served as the assistant vice president in investment of Wellbo Holdings Limited, a subsidiary of China Rongsheng Heavy Industrial Group Holdings Limited, whose shares are listed on the Main Board of the

Stock Exchange of Hong Kong Limited since 2010. He had been worked as an engineering analyst of Kobex Minerals Inc. and International Barytex Resources Ltd in Canada, and as an analyst and assistant vice president of Rongying Investments Limited respectively.

Save as disclosed above, Mr. Chen has not held any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Further, he does not have any other positions with the Company or any of its subsidiaries and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Chan does not have any interests in the shares or underlying 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**").

Mr. Chen has not been appointed for any fixed term but is subject to retirement by rotation and re-election once every three years at the annual general meeting of the Company in accordance with the provisions of the articles of association of the Company. Pursuant to the service agreement entered into between the Company and Mr. Chen, Mr. Chen is entitled to receive a monthly salary of HK\$100,000 with bonus payable at the discretion of the Board, and a fixed director's fee of HK\$180,000 per annum, which has been approved by the Board with reference to his duties and responsibilities in the Company, his qualifications, experiences and the prevailing market situation.

Save as disclosed herein, the Board is not aware of any other matters in relation to Mr. Chen's re-designation that need to be brought to the attention of the shareholders of the Company nor any other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce that Professor Shan Zhemin ("**Professor Shan**") has been appointed as an independent non-executive Director of the Company and a member of the Audit Committee of the Company with effect from 10 October 2014.

Professor Shan, aged 42, a doctoral degree holder in Management from Shanghai University of Finance and Economics, a certified public accountant in China and a financial analyst in America. She is currently an associate professor, Director of the Institute of Finance (金融研 究所) and Deputy Officer of the Teaching and Research Department (教研部) of Shanghai National Accounting Institute. She also acts as EMBA visiting professor of a number of reputable institutions including PBC School of Finance of Tsinghua University, School of Economics and Management of Tsinghua University, Shanghai Advanced Institute of Finance (SAIF) and College of Management of Sichuan University. Professor Shan possesses rich experience in the fields of accounting, financial management, corporate finance, investment and financing. She previously served as researcher of Department of Accountancy of City University of Hong Kong, associate professor of School of Accountancy of Shanghai University of Finance and Economics, senior investment manager of Securities Investment Head Office (證券投資總部) and internal audit expert of Investment Banking Head Office (投資銀行總部) of Shenyin & Wanguo Securities Co., Ltd. (申銀萬國證券公司). Since July 2013, Professor Shan has been an independent director of Shanghai Metersbonwe Fashion and Accessories Co., Ltd (listed on Shenzhen Stock

Exchange, stock code: 002269) and Shanghai Baosteel Gases Limited (寶鋼氣體股份有限公司), a wholly-owned subsidiary of Baoshan Iron & Steel Co., Limited (listed on Shanghai Stock Exchange, stock code: 600019). From 2006 to 2012, she acted as an independent director of Shanghai Lansheng Corporation (listed on Shanghai Stock Exchange, stock code: 600826).

As far as the Board is aware, Professor Shan does not have any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company. As at the date of this announcement, Professor Shan does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company. Save as disclosed above, Professor Shan does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. There is currently no service contract entered into between the Company and Professor Shan and she will hold office until the first general meeting of the shareholders of the Company after appointment and be subject to reelection at such meeting and thereafter shall be subject to retirement by rotation and reelection once every three years at the annual general meeting of the Company in accordance with the articles of association of the Company. Professor Shan is entitled to a director's fee of HK\$180,000 per annum which is determined with reference to her qualifications, experience and duties and responsibilities in the Company.

Save as disclosed above and as far as the Board is aware, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that is in relation to the appointment of Professor Shan that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Professor Shan to join the Board.

CHANGE OF MEMBERS OF AUDIT COMMITTEE AND NOMINATION COMMITTEE

After such re-designation and appointment, the compositions of the Audit Committee and the Nomination Committee of the Company are as follows:

| Audit Committee: | Mr. Ho Yiu Yue Louis (<i>Committee Chairman</i>) Mr. Ko Ming Tung Edward Professor Shan Zhemin |
|-----------------------|--|
| Nomination Committee: | Mr. Ko Ming Tung Edward (<i>Committee Chairman</i>) Mr. Ho Yiu Yue Louis Mr. Lam Cheung Shing Richard. |

By order of the Board of EverChina Int'l Holdings Company Limited Lam Cheung Shing, Richard

Executive Director and Chief Executive Officer

Hong Kong, 10 October 2014

As at the date of this announcement, the executive Directors are Mr. Jiang Zhaobai, Mr. Shen Angang, Mr. Lam Cheung Shing, Richard and Mr. Chen Yi, Ethan and the independent non-executive Directors are Mr. Ho Yiu Yue, Louis, Mr. Ko Ming Tung, Edward and Professor Shan Zhemin.