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Huisheng International Holdings Limited

惠生國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1340)

RESIGNATION OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER; CHANGE OF AUTHORIZED REPRESENTATIVE; AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board announces that with effect from 24 November 2016:

- (1) Mr. Yu Jishi has tendered his resignation as executive Director and Chief Executive Officer and ceased to be the Authorized Representative and a member of the Nomination Committee;
- (2) Mr. Ding Jingxi has tendered his resignation as executive Director; and
- (3) Mr. Chan Chi Ching has been appointed as the Authorized Representative and member of the Nomination Committee.

RESIGNATION OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER

The board of directors (the “Board” or “Director(s)”) of Huisheng International Holdings Limited (the “Company”) is pleased to announce that on 24 November 2016:

- (1) Mr. Yu Jishi (“Mr. Yu”) has tendered his resignation as executive Director and chief executive officer of the Company (the “Chief Executive Officer”) with effect from 24 November 2016, due to his decision to devote more time to the business of the subsidiaries of the Company in Mainland China; and
- (2) Mr. Ding Jingxi (“Mr. Ding”) has tendered his resignation as executive Director with effect from 24 November 2016, due to his decision to devote more time to the business of the subsidiaries of the Company in Mainland China.

Each of Mr. Yu and Mr. Ding confirmed that he has no disagreement with the Board and there are no other matters relating to their resignations that need to be brought to the attention of the shareholders of the Company (the “Shareholders”) or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board will use its best endeavour to identify a suitable candidate as the Chief Executive Officer as soon as possible.

The Board would like to express its sincere gratitude to Mr. Yu and Mr. Ding for their valuable contributions to the Company during their tenure of office.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that Mr. Yu has ceased to be the Company’s authorised representative (the “Authorised Representative”) with effect from 24 November 2016, following his resignation as executive Director. Mr. Chan Chi Ching, the executive Director (“Mr. Chan”) has been appointed as the Authorised Representative for the purpose of Rule 3.05 of the Listing Rules with effect from 24 November 2016.

Mr. Yu has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation as the Authorised Representative that need to be brought to the attention of the Shareholders and the Stock Exchange.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board also announces that with effect from 24 November 2016 following the resignation of Mr. Yu as executive Director, Mr. Yu has ceased to be a member of the nomination committee of the Board (the “Nomination Committee”), and Mr. Chan has been appointed as a member of the Nomination Committee.

By order of the Board
HUI SHENG INTERNATIONAL HOLDINGS LIMITED
Ding Biyan
Chairman

Hong Kong, 24 November 2016

As at the date of this announcement, the Board comprises Mr. Ding Biyan, Mr. Chan Chi Ching, Dr. Liu Ta-pei and Ms. Lam Ka Lee as executive Directors; and Mr. Ma Yiu Ho, Peter, Mr. Deng Jinping, Mr. Liao Xiujian and Mr. Wong King Shiu, Daniel as independent non-executive Directors.