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**CHINA BILLION RESOURCES LIMITED**

**中富資源有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 274)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND  
CHANGE OF COMPOSITIONS OF THE AUDIT COMMITTEE,  
THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE**

The board of directors (“Board”) of China Billion Resources Limited (“Company”) is pleased to announce that Mr. Ho Wing Chung (“Mr. Ho”) and Mr. Xie Qiangming (“Mr. Xie”) have been appointed as independent non-executive directors of the Company (“INEDs”) with effect from 17 July 2018. Upon their appointment as INEDs, Mr. Ho and Mr. Xie will also be appointed as members of the audit committee, remuneration committee and nomination committee of the Company (defined as “Audit Committee”, “Remuneration Committee” and “Nomination Committee” respectively) with effect from 17 July 2018.

Mr. Ho, aged 51, has extensive experience in information technology (“IT”) industry especially in defining application problem and developing solution by preparing and evaluating alternative workflow, procedures and processes. He is currently working at EDPS Systems Limited as a system analyst and is responsible for overseeing and managing systems developed by external vendors. Mr. Ho worked as an IT manager in YEL Electronics Limited and was responsible for overseeing IT infrastructure and systems in Hong Kong, Taiwan and Singapore. Mr. Ho has obtained a master degree of information technology with internet applications from The Open University of Hong Kong in year 2003.

Mr. Xie, aged 27, has extensive experience in corporate strategy formulation and execution, capital markets and investor relations. He worked for several well-known financial institutions such as Kunwu Jiuding Investment Holdings Co., Ltd. and ICBC International Holdings Limited and was responsible for providing professional services to its clients such as corporate strategy formulation and execution, merger and acquisition projects management, in charge of private placements and fundraising projects. He is currently working at a famous Hong Kong independent financial services group as an assistant to president assisting the president in operating the company’s capital market business, private equity investment business, developing and expanding the company’s investor relations and public relations platform in order to support the company’s strategies. Mr. Xie has obtained a master degree of finance from PBC School of Finance, Tsinghua University in year 2016.

Each of Mr. Ho and Mr. Xie has been appointed for a term of one year from 17 July 2018 and is subject to retirement and re-election at the next following general meeting of the Company after their appointment and thereafter subject to retirement by rotation in accordance with the provisions of the Company's articles of association. Each of Mr. Ho and Mr. Xie is entitled to a remuneration of HK\$10,000 per month which has been fixed by the Board with reference to, including but not limited to, his duties, responsibilities, performance, prevailing market conditions and remuneration benchmark relevant to other directors of listed companies of similar size and industry nature.

Save as disclosed above, none of Mr. Ho and Mr. Xie (i) holds any other position in the Company or any of its subsidiaries; (ii) has any relationship with any other directors, senior management, or substantial or controlling shareholders of the Company; (iii) held any directorship in any other publicly listed companies, whether in Hong Kong or overseas in the past three years; and (iv) as at the date of this announcement, has, and is deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance as at the date of this announcement.

Save as disclosed above, there are no other matters concerning Mr. Ho and Mr. Xie's appointment as INEDs that need to be brought to the attention of the shareholders of the Company nor any other information to be disclosed pursuant to the requirements of 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 Mr. Ho and Mr. Xie for joining the Board and the Company.

### List of Directors and their roles and functions

With effect from 17 July 2018, the members of the Board are set out below:

<u>Executive directors:</u>	<u>Non-executive directors:</u>	<u>Independent non-executive directors:</u>
Mr. Long Xiaobo ( <i>Chairman of the Board</i> )	Mr. Ng Kwok Kei Sammy	Mr. Cai Jianhua
Mr. Zuo Weiqi ( <i>Chief executive officer</i> )	Mr. Wong Wa Tak Barry	Mr. Ho Wing Chung
Mr. Chen Yi-chung		Ms. Liu Shuang
Mr. Xiao Jie		Mr. Xie Qiangming
Mr. Zhang Li		

The table below provides the latest membership information of the Audit Committee, the Remuneration Committee and the Nomination Committee on which each Board member serves:

Directors \ Board Committees	Audit Committee	Remuneration Committee	Nomination Committee
Mr. Long Xiaobo		M	C
Mr. Zuo Weiqi			M
Mr. Chen Yi-chung			
Mr. Xiao Jie			
Mr. Zhang Li			
Mr. Ng Kwok Kei Sammy			
Mr. Wong Wa Tak Barry			
Mr. Cai Jianhua	C	M	M
Mr. Ho Wing Chung	M	M	M
Ms. Liu Shuang	M	C	M
Mr. Xie Qiangming	M	M	M

Notes:

C: Chairman of the relevant Board committees

M: Member of the relevant Board committees

### **Listing Rules provisions**

Following the appointment of Mr. Ho and Mr. Xie as INEDs, the Company has fully complied with the requirements of Rules 3.10, 3.10A and 3.21 of the Listing Rules.

By Order of the Board  
**China Billion Resources Limited**  
**Long Xiaobo**  
*Chairman of the Board*

Hong Kong, 17 July 2018

As at the date of this announcement, the Board comprises:

Executive directors:

Mr. Long Xiaobo (*Chairman of the Board*)

Mr. Zuo Weiqi (*Chief executive officer*)

Mr. Chen Yi-chung

Mr. Xiao Jie

Mr. Zhang Li

Non-executive directors:

Mr. Ng Kwok Kei Sammy

Mr. Wong Wa Tak Barry

Independent non-executive directors:

Mr. Cai Jianhua

Mr. Ho Wing Chung

Ms. Liu Shuang

Mr. Xie Qiangming