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YUHUA ENERGY HOLDINGS LIMITED

裕華能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

CHANGES IN DIRECTORATE AND OF IMPORTANT EXECUTIVE FUNCTIONS AND RESPONSIBILITIES

SUMMARY

The Board wishes to announce that:

- Ms. Wong Yan Ki, Angel, has been appointed as an independent non-executive Director with effect from 1st November 2016;
- Mr. Zhang Jiping has resigned as an independent non-executive Director with effect from 1st November 2016; and
- Following the above change of Director, changes will also be made to the composition of the audit committee, remuneration committee and nomination committee of the Company.

APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that:

1. Ms. Wong Yan Ki, Angel (“**Ms. Wong**”) has been appointed as an independent non-executive Director with effect from 1st November 2016; and
2. Mr. Zhang Jiping (“**Mr. Zhang**”) has resigned as an independent non-executive Director with effect from 1st November 2016 due to his decision to pursue his personal endeavours.

Mr. Zhang confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders.

The Board wishes to express its gratitude to Mr. Zhang for his invaluable contribution to the Group during his tenure of service.

Biographical details and other information of the Ms. Wong

Ms. Wong Yan Ki, Angel (黃欣琪), aged 44, obtained a Bachelor of Arts degree, majoring in international accounting, from Xiamen University in July 1994, a postgraduate certificate in professional accounting from the City University of Hong Kong in November 2000 and a master degree of business administration from Cheung Kong Graduate School of Business in the PRC in October 2009. Ms. Wong also obtained a certificate in taxation and accounting in the PRC from the China Business Centre of The Hong Kong Polytechnic University in October 2002. Ms. Wong has been admitted as fellow member of the Institute of Financial Accountants in the United Kingdom since October 2003, full member of the Society of Registered Financial Planners in Hong Kong since November 2003, full member of the Singapore Institute of Directors since October 2009, member of the Hong Kong Institute of Directors since November 2014, fellow member (FIPA, Australia) of the Institute of Public Accountants since April 2015 and founding member of the Hong Kong Independent Non-Executive Director Association since October 2015. Ms. Wong was also the honorary secretary from 2007 to 2008 and council member of Institute of Financial Accountants in the United Kingdom from 2007 to 2009, and a part-time professor at Xiamen University from 2006 to 2009.

Ms. Wong worked for Deloitte Touche Tohmatsu from September 1995 to November 1999. She later served a number of roles at Great East Packaging Holdings Limited from October 1999 to March 2003, including group financial controller, financial controller, finance manager and assistant finance manager. Between April 2003 and December 2007, she held various positions at Benefit Capital Limited including vice president and executive director. From April 2005 to November 2005, she also acted as the chief financial officer of Shengda (Group) Holdings Ltd. Since January 2008 Ms. Wong has been the president and executive director of Advanced Capital Limited, where she provides consultancy services for both listed companies and companies preparing for listing. Ms. Wong was appointed as a non-executive and non-independent director of Duty Free International Limited, a company listed on SESDAQ of the Singapore Exchange Limited (Stock Code: DutyFree) from August 2009 to January 2011, during which she acted as the chairman of the board from February 2010 to January 2011. Ms. Wong was appointed as an independent non-executive director of China Best Group Holdings Limited, a company listed on the Stock Exchange (Stock Code: 370) from June 2011 to September 2014. She was appointed as an independent non-executive director of Oriental Unicorn Agricultural Group Limited (currently known as China Demeter Investments Limited), a company listed on the GEM of the Stock Exchange (Stock Code: 8120) from October 2011 to May 2013. She was also appointed as an independent non-executive director of China Shengda Packaging Group Inc. (NASDAQ: CPGI) from August 2014 to September 2015. Between March 2013 and December 2015, Ms. Wong was an independent non-executive director of Hengxing Gold Holding Company Limited (Stock Code: 2303) and China Public Procurement Limited (Stock Code: 1094) respectively, whose shares are listed on the Stock Exchange. Since November 2015, Ms. Wong has been an independent non-executive director of 500.com Limited (NYSE: WBAI).

Saved as disclosed in this announcement, Ms. Wong does not hold any directorship in any public listed companies in the last three years.

Ms. Wong is not connected and does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Except as disclosed in this announcement, Ms. Wong does not hold any position(s) with the Company and other members of the Group.

As at the date of this announcement, Ms. Wong does not have, directly or indirectly, any interest in Shares within the meaning of Part XV of the SFO.

Ms. Wong has entered into a letter of appointment with the Company for a term of three years commencing from 1st November 2016. Ms. Wong is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the articles of association of the Company. Ms. Wong is entitled to receive an annual director's fee of HK\$120,000, which was determined with reference to her qualification and experience, her job duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the appointment of Ms. Wong.

The Board would like to take this opportunity to extend its warm welcome to Ms. Wong for joining the Board.

CHANGE OF COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE OF THE COMPANY

The Board is pleased to announce that following the above change of Directors, the composition of the audit committee, nomination committee and remuneration committee of the Company have been changed with effect from 1st November 2016 as follows:

Audit Committee:	Mr. Lum Pak Sum (chairman), Mr. Liu Yang (member) and Ms. Wong Yan Ki, Angel (member)
Remuneration Committee:	Mr. Liu Yang (chairman), Mr. Lum Pak Sum (member), Mr. Lin Caihuo (member) and Ms. Wong Yan Ki, Angel (member)
Nomination Committee:	Ms. Wong Yan Ki, Angel (chairman), Mr. Liu Yang (member), Mr. Lin Caihuo (member) and Mr. Lum Pak Sum (member)

DEFINITIONS

“Board”	the board of Directors
“Director(s)”	the directors of the Company
“Company”	Yuhua Energy Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose issued shares are listed on the main board of the Stock Exchange (stock code: 2728)
“GEM”	the Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries from time to time

“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding Hong Kong and the Macau Special Administrative Region of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	the holder of Shares in the Company
“Shares”	ordinary share(s) of HK\$0.005 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

By Order of the Board
Yuhua Energy Holdings Limited
Lin Caihuo
Chairman

Hong Kong, 1st November, 2016

As at the date of this announcement, the Company has two executive Directors, namely Mr. Lin Caihuo (Chairman), and Mr. Wang Enguang, and three independent non-executive Directors, namely Mr. Liu Yang, Mr. Lum Pak Sum and Ms. Wong Yan Ki, Angel.