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## **HAITIAN INTERNATIONAL HOLDINGS LIMITED**

**海天國際控股有限公司**

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

**(Stock Code: 1882)**

### **RE-DESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS AND RULE 3.10A OF THE LISTING RULES**

The Board announces that:

- (1) Mr. Zhang Jianguo and Ms. Chen Ningning have been re-designated from Executive Directors to Non-Executive Directors with effect from 20 April 2018; and
- (2) Mr. Chen Weiqun and Mr. Zhang Bin have been appointed as Executive Directors with effect from 20 April 2018.

#### **COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

Following the appointment of Mr. Chen Weiqun and Mr. Zhang Bin as Executive Directors and re-designation of Mr. Zhang Jianguo and Ms. Chen Ningning as Non-Executive Directors, the number of Independent Non-Executive Directors on the Board represents less than one-third of the members of the Board as required under Rule 3.10A of the Listing Rules.

The Company is endeavouring to identify suitable candidates to act as an additional Independent Non-Executive Director to meet the requirement set out in Rule 3.10A of the Listing Rules as soon as practicable and will make further announcement as and when appropriate.

The Board announces the following:

## **RE-DESIGNATION OF EXECUTIVE DIRECTORS**

Mr. Zhang Jianguo and Ms. Chen Ningning have been re-designated from Executive Directors to Non-Executive Directors. Both Mr. Zhang and Ms. Chen had retired from their previous posts of senior vice president of research and development and vice president of finance respectively, and they will continue to provide their valuable advice for the business and operation of the Group in the capacity of Non-Executive Directors. They confirm that they have no disagreement with the Board and there are no matters about their re-designation that need to be brought to the attention of the shareholders of the Company.

Set out below are the biographies of Mr. Zhang Jianguo and Ms. Chen Ningning.

**Mr. Zhang Jianguo (張建國)**, aged 62, is a Non-Executive Director. Mr. Zhang joined the Group in January 1974 and has more than 40 years of experience in the plastic processing machinery industry. He obtained a diploma in electrical and mechanical engineering from Zhejiang Radio TV University (浙江省廣播電視大學) in 1987. Mr. Zhang joined the Group in January 1974 initially working in the quality control division. He was subsequently promoted to the head of quality control in 1996. He has been appointed as the senior vice president of research and development of the Group since 1999. He has contributed to the Group in developing and improving its products including the HTFX series, the HTFW series and the HTK series. He was named as an outstanding technological worker in a township enterprise at provincial level (省級鄉鎮企業優秀科技工作者) in 1990 and twice named as a professional technician with outstanding contributions to the Ningbo region (區級有突出貢獻專業人員) by the People's Government of Ningbo Beilun district in 1990 and 1997. In 1999, Mr. Zhang was awarded by the Ningbo Municipal People's Government the titles of outstanding professional technician of (寧波市優秀專業技術人員) and pioneer in technological innovations in Ningbo (寧波市首屆科技創新功臣). He was also named an excellent labour model of Ningbo (寧波市特等勞動模範) in April 2000. In 2001, Mr. Zhang obtained a "Great Achievement in the World Technology" award (世界科學技術發展成就獎) from the Hong Kong International EXPO Organising Committee for Patented Technology. As of the date of this announcement, Mr. Zhang is deemed under the SFO to be interested in a 5.83% equity interest in Sky Treasure, the controlling shareholder (as defined under the Listing Rules) of the Company, and he is also a director of Premier Capital.

**Ms. Chen Ningning (陳寧寧)**, aged 55, is a Non-Executive Director. Ms. Chen is a qualified accountant in China. Ms. Chen first joined the Group in May 1984. Ms. Chen served as the deputy head of the finance and accounting department, and the head of the accounting division, the cost division and the inventory division of the Group from 1999 to 2003. Since 2004, Ms. Chen has served as the vice president of finance of the Group. She was named as an outstanding accountant of Ningbo in 2005. As of the date of this announcement, Ms. Chen is deemed under the SFO to be interested in a 3.04% equity interest in Sky Treasure, the controlling shareholder (as defined under the Listing Rules) of the Company, and she is also a director of Premier Capital.

Save as the position as Executive Director, both Mr. Zhang and Ms. Chen has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of their re-designation as Non-Executive Directors.

Each of Mr. Zhang and Ms. Chen has agreed to terminate their existing service contract with the Company and entered into a new letter of appointment with the Company for an initial term of three years commencing on 20 April 2018 during which either party can terminate with one-month prior written notice. Each of them will receive an annual director's fee of RMB450,000 and is entitled to other fringe benefits in accordance with the Group's policy for their roles as Non-Executive Directors.

Save as disclosed above, each of them confirmed that there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Zhang Jianguo and Ms. Chen Ningning for their valuable contribution to the Group during their terms of office.

### **APPOINTMENT OF NEW EXECUTIVE DIRECTORS**

On 20 April 2018, Mr. Chen Weiqun, the general manager of the export arm of the Group, and Mr. Zhang Bin, the general manager of the electric PIMM arm of the Group, are appointed as new members of the Board.

Set out below are the biographies of Mr. Chen Weiqun and Mr. Zhang Bin.

Mr. Chen Weiqun (陳蔚群), aged 46, is currently the general manager of Haitian Huayuan, the export arm of the Group. Mr. Chen graduated from Huadong Yejin College (華東冶金學院) with a bachelor's degree in mechanics in August 1993. In 2005, he obtained a master's degree in business administration from the University of Zhejiang. He joined the research and development department of the Group in 1993. In 1994, he joined the international sales team of the sales department. He was appointed as an assistant to the chief executive officer in 2000 and as the deputy general manager of international sales in 2003. He has been appointed as the deputy general manager responsible for the Group's international sales since 2004. He was also appointed as the general manager of Haitian Huayuan in 2004. As of the date of this announcement, Mr. Chen is entitled to a 1.59% equity interest in Sky Treasure, the controlling shareholder (as defined under the Listing Rules) and is also deemed under the SFO to be interested in 70,000 shares of the Company. He is also a director of Premier Capital.

Mr. Zhang Bin (張斌), aged 31, is currently the general manager of Ningbo Zhafir, the electric PIMM arm of the Group. Mr. Zhang joined the Group in January 2014. He obtained his Bachelor's degree in mechanical engineering from the University of Nottingham in July 2009, and his master's degree in engineering management from King's College London, the University of London, in January 2011. Upon joining the Group in January 2014, Mr. Zhang was appointed as an officer of the information management department of the Group. In January 2015, he also took up the role of assistant to general manager of Ningbo Zhafir Plastics Machinery Co., Ltd. under the Group. In January 2017, Mr. Zhang was appointed as general manager of Ningbo Zhafir Plastics Machinery Co., Ltd. under the Group. Mr. Zhang Bin is a grandson of Mr. Zhang Jingzhang, our Chairman, and a son of Mr. Zhang Jianming, our CEO, and the nephew of Mr. Zhang Jianfeng, Mr. Guo Mingguang and Mr. Liu Jianbo, all being Directors. As of the date of this announcement, Mr. Zhang Bin has no interest in the Company within the meaning of Part XV of the SFO.

Each of Mr. Chen Weiqun and Mr. Zhang Bin has entered into a service contract with the Company for a term of three years from 20 April 2018, which may be terminated by either party upon a three-month prior written notice. They shall remain in office until the next annual general meeting of the Company, on which they shall be eligible for retirement by rotation and re-election according to the articles of association of the Company. Mr. Chen Weiqun and Mr. Zhang Bin are entitled to directors' emolument of RMB760,000 and RMB600,000 per annum respectively, with reference to their experience, roles in the Group and prevailing market conditions.

Each of Mr. Chen Weiqun and Mr. Zhang Bin has confirmed that there is no any other information relating to his appointment which is required to be disclosed under Rules 13.51(2) (h)-(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board warmly welcomes Mr. Chen Weiqun and Mr. Zhang Bin to join the Board.

### **NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

According to Rule 3.10A of the Listing Rules, the Company is required to appoint Independent Non-Executive Directors representing at least one-third of the members of the Board.

Following the appointment of Mr. Chen Weiqun and Mr. Zhang Bin as Executive Directors and re-designation of Mr. Zhang Jianguo and Ms. Chen Ningning as Non-Executive Directors, the Board comprises five Executive Directors, five Non-Executive Directors and four Independent Non-Executive Directors. The number of Independent Non-Executive Directors on the Board represents less than one-third of the members of the Board as required under Rule 3.10A of the Listing Rules.

The Company is endeavouring to identify suitable candidates to act as an additional Independent Non-Executive Director to meet the requirement set out in Rule 3.10A of the Listing Rules as soon as practicable and will make further announcement as and when appropriate.

### **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“Board”	the board of Directors of the Company;
“Company”	Haitian International Holdings Limited, a limited liability company incorporated in the Cayman Islands;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;

“HK\$” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“PRC”	the People’s Republic of China;
“Premier Capital”	Premier Capital Management (PTC) Ltd., a limited liability company incorporated in the British Virgin Islands and which is deemed under the SFO to be interested in the shares in the issued share capital of the Company held by Sky Treasure;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance of Hong Kong (Chapter 571 the Laws of Hong Kong), as amended and supplemented from time to time;
“Shares”	the shares of the Company; and
“Sky Treasure”	Sky Treasure Capital Limited, a limited liability company incorporated in the British Virgin Islands and the controlling shareholder of the Company (as defined under the Listing Rules) which holds 940,062,672 shares in the issued share capital of the Company, representing approximately 58.90% of the issued share capital of the Company as of the date of this announcement.

By Order of the Board  
**Haitian International Holdings Limited**  
**Zhang Jingzhang**  
*Chairman*

Ningbo, Zhejiang, China, 20 April 2018

*As at the date of this announcement, the Executive Directors of the Company are Mr. Zhang Jingzhang, Mr. Zhang Jianming, Mr. Zhang Jianfeng, Mr. Chen Weiqun and Mr. Zhang Bin; the Non-Executive Directors are Mr. Guo Mingguang, Mr. Liu Jianbo, Prof. Helmut Helmar Franz, Mr. Zhang Jianguo and Ms. Chen Ningning; and the Independent Non-Executive Directors are Mr. Lou Baijun, Dr. Steven Chow, Mr. Jin Hailiang, and Mr. Guo Yonghui.*