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## **CHINA FIRST CHEMICAL HOLDINGS LIMITED**

**一化控股(中國)有限公司**

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

**(Stock code: 2121)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF NOMINATION COMMITTEE, CHAIRMAN OF REMUNERATION COMMITTEE AND MEMBER OF AUDIT COMMITTEE**

The Board announces Dr. He Peipei has been appointed as an independent non-executive director, chairman of nomination committee, chairman of remuneration committee and member of audit committee of the Company with effect from 13 January 2017.

The board of directors (the “Board”) of China First Chemical Holdings Limited (the “Company”) is pleased to announce that Dr. He Peipei (“Dr. He”) has been appointed as an independent non-executive director, chairman of nomination committee, chairman of remuneration committee and member of audit committee of the Company with effect from 13 January 2017.

Dr. He, aged 34, is a holder of doctorate degree in law, a postdoctoral fellow of Ocean University of China, a teacher at the Law School of Fuzhou University and a lawyer of AllBright Law Offices (Fuzhou). Dr. He, in the capacity of lawyer, has long been engaged in the teaching and research of business law as well as environmental and resource protection law. She has accumulated a wealth of hands-on experience from company listing, corporate governance, shareholding system reformation, corporate mergers and acquisitions, acquisition with management buyout, corporate bankruptcy liquidation, private equity funds, legal practice on finance lease, green finance, effectively combining the theory with practice. Since practicing as a lawyer, Dr. He has been providing professional services to various companies engaged in financial industries such as finance lease, guarantee, small loans, rural banking, pawn etc., thereby accumulating extensive experience. Dr. He regards financial and securities business as well as green finance business as the main area of development in the

future, and is committed to provide services of legal practice on multi-level capital market, internet finance, as well as teaching, research and legal practice on legal issues in respect of green finance industry.

Dr. He has entered into a service contract with the Company for a term of 3 years commencing from her appointment date and her appointment would continue thereafter unless and until terminated by either party in accordance with her service contract. Dr. He is entitled to receive a director's fee of HK\$165,000 per annum. Dr. He's remuneration, which is commensurate with her duties and responsibilities held, is approved by the Board with reference to the prevailing market situation for similar appointment. In accordance with code provision A.4.2 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules ("CG Code"), Dr. He who has been appointed to fill a casual vacancy shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. She is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Articles of Association of the Company.

Dr. He does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). She does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders of the Company. Dr. He does not hold any other directorship in public companies which are listed in Hong Kong or overseas in the last three years.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Dr. He that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Dr. He for joining as a member of the Board.

Following the appointment of Dr. He as an independent non-executive director, chairman of nomination committee, chairman of remuneration committee and member of audit committee of the Company, the Company is now in compliance with the requirement pursuant to Rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules, code provision A.5.1 of the CG Code and terms of reference of the relevant committees of the Company.

By Order of the Board  
**China First Chemical Holdings Limited**  
**Liem Djiang Hwa**  
*Chairman and non-executive director*

13 January 2017

As at the date of this announcement, the directors of the Company are:

*Executive Directors:*

Mr. Chen Hong

Ms. Miao Fei

Mr. Lam Wai Wah

*Non-executive Director:*

Mr. Liem Djiang Hwa (*Chairman*)

*Independent non-executive Directors:*

Dr. Wang Xin

Dr. Lin Zhang

Dr. He Peipei