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Zhong Ao Home Group Limited

中奧到家集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1538)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that (i) Mr. Chan Wai Cheung, Admiral; and (ii) Mr. Chan Ka Leung, Kevin have been appointed as independent non-executive Directors with effect from 31 May 2017.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Zhong Ao Home Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that (i) Mr. Chan Wai Cheung, Admiral (“**Mr. Admiral Chan**”); and (ii) Mr. Chan Ka Leung, Kevin (“**Mr. Kevin Chan**”) have been appointed as independent non-executive Directors with effect from 31 May 2017. The biographical details of Mr. Admiral Chan and Mr. Kevin Chan are set out as follows:

Mr. Admiral Chan, aged 44, holds a Bachelor of Arts (Honours) in Accountancy from the City University of Hong Kong. Mr. Admiral Chan is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. He has extensive experience in accounting and auditing field. Mr. Admiral Chan is an executive director of Energy International Investments Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 353), an independent non-executive director of Carnival Group International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 996), an independent non-executive director of Hanbo Enterprises Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1367) and a non-executive director of China Nonferrous Metals Company Limited, a company listed on the Growth Enterprise Market of the Stock Exchange (stock

code: 8306). He was an independent non-executive director of Jia Meng Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8101), from 26 September 2013 to 22 May 2016.

Mr. Kevin Chan, aged 48, holds a Bachelor of Accounting and a Master of Finance from the University of Illinois of the United States of America. Mr. Kevin Chan has extensive experience in corporate finance. He is currently a responsible officer of a corporation licensed under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”) to conduct type 6 (advising on corporate finance) regulated activity. He was an independent non-executive director of Greens Holdings Ltd, a company listed on the Main Board of the Stock Exchange (stock code: 1318) from 9 January 2015 to 19 November 2015. Greens Holdings Ltd is a company incorporated in the Cayman Islands with limited liability and is principally engaged in production and sale of heat transfer products, wind turbine towers and the services of waste heat power generation through its subsidiaries. On 29 September 2015, a winding up petition was filed against Greens Holdings Ltd and the petition is pending for further hearing.

The Company has entered into a service agreement with each of Mr. Admiral Chan and Mr. Kevin Chan with no specific term but they are subject to retirement by rotation and re-election by the shareholders of the Company (the “**Shareholders**”) as well as other related provisions as stipulated in the articles of association of the Company and the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange. Pursuant to the said service agreements, the directorship may be terminated by either party thereto by giving to the other a one month’s prior notice in writing. The remuneration of each of Mr. Admiral Chan and Mr. Kevin Chan as an independent non-executive Director is HK\$180,000 per annum, which is determined by the Board with reference to their role and responsibilities and the prevailing market conditions.

As at the date of this announcement and save as disclosed above, each of Mr. Admiral Chan and Mr. Kevin Chan did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and they do not hold any other position with the Company or other members of the Group and do not have any relationship with any other Director, senior management or substantial or controlling Shareholders. As at the date of this announcement, each of Mr. Admiral Chan and Mr. Kevin Chan does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

As at the date of this announcement and save as disclosed above, there is no information relating to each of Mr. Admiral Chan and Mr. Kevin Chan that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express our warmest welcome to Mr. Admiral Chan and Mr. Kevin Chan for joining the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that each of Mr. Admiral Chan and Mr. Kevin Chan has been appointed as a member of each of the nomination committee, remuneration committee and audit committee of the Board with effect from 31 May 2017.

Following the appointment of Mr. Admiral Chan and Mr. Kevin Chan as independent non-executive Directors, the Company will meet the requirements under Rules 3.10(1), 3.10A and 3.21 of the Listing Rules.

By order of the Board
Zhong Ao Home Group Limited
Yu Ho Ming
Company Secretary

Hong Kong, 31 May 2017

As at the date of this announcement, our executive directors are Mr. Liu Jian, Ms. Chen Zhuo, Mr. Liang Bing, Mr. Long Weimin, our non-executive directors are Mr. Wei Zhe, Ms. Wu Qimin, Mr. Zheng Dong, and our independent non-executive directors are Mr. Zhang Weilun, Mr. Lee Kwok Tung Louis, Mr. Chan Wai Cheung, Admiral and Mr. Chan Ka Leung, Kevin.