

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **LUNG CHEONG INTERNATIONAL HOLDINGS LIMITED**

**龍昌國際控股有限公司\***

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

**(Stock Code: 348)**

### **RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board hereby announces that:

- 1) Mr. Wong, Andy Tze On has tendered his resignation as an Executive Director of the Company;
- 2) Mr. Diao Yunfeng has been appointed as an Executive Director of the Company,

all with effect from 24 September 2014.

#### **RESIGNATION OF EXECUTIVE DIRECTOR**

The Board announces that Mr. Wong, Andy Tze On (“**Mr. Wong**”) has tendered his resignation as an Executive Director of the Company with effect from 24 September 2014 in order to devote more time on his commitments as Directors of the Company’s subsidiaries, namely LC Global Holdings Corporation, Kid Galaxy Corporation, Kid Galaxy Global Limited, Lung Cheong Overseas Corporation, Lung Cheong Asia Holdings Limited, Kid Galaxy Limited, L C Technology Limited and P.T. Lung Cheong Brothers Industrial.

Mr. Wong has confirmed that he has no disagreement with the Board and that he is not aware of any matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude and appreciation to Mr. Wong for his invaluable contribution to the Company during his tenure as Executive Director.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Lung Cheong International Holdings Limited (the “**Company**”) is pleased to announce that Mr. Diao Yunfeng (“**Mr. Diao**”) has been appointed as an Executive Director of the Company with effect from 24 September 2014.

\* For identification purposes only

Mr. Diao Yunfeng, aged 42, obtained his EMBA degree from China Europe International Business School in the People's Republic of China ("PRC") and Bachelor degree from the Southeast University of the PRC. He was awarded as the "Outstanding Entrepreneur" of Shandong Province. Mr. Diao joined Haier Group in 1995 and is currently the vice president of Haier Group, responsible for the development and management of various emerging segments of Haier Group, including the global home electric appliances, childcare related products and intelligent healthcare products, etc.

Mr. Diao has held a number of senior positions including the director of overseas marketing management of the Haier Group and the general manager of Haier International Business Corporation Limited, and under his leadership, the overseas business of Haier achieved one milestone after another. Mr. Diao has been responsible for the development and planning of the home electric appliances business for Haier since 2011, during which he has been establishing an innovative platform for Haier childcare related products and intelligent healthcare products.

Mr. Diao was appointed for a term of three years and is subject to the general requirement of retirement by rotation and re-election at the annual general meetings in accordance with the articles of association of the Company. He will be entitled to receive a Director's fee of HK\$60,000 per annum, which was determined by the Board with reference to his duties, responsibilities and the Company's performance and the prevailing market condition and is subject to the review by the Company's remuneration committee from time to time.

Save as disclosed above, Mr. Diao does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and its subsidiaries or other major appointments and professional qualifications.

As at the date of this announcement, Mr. Diao has no relationship with any director, senior management, substantial shareholder or controlling shareholder (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company nor does he has any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO, and there are no other matters relating to the appointment of Mr. Diao that need to be brought to the attention of the shareholders of the Company and no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Diao for joining the Company.

By Order of the Board  
**Lung Cheong International Holdings Limited**  
**Fang Fang**  
*Executive Director*

Hong Kong, 24 September 2014

*As at the date of this announcement, the executive Directors are Mr. Leung Lun, M.H. (Chairman and Chief Executive), Ms. Fang Fang and Mr. Diao Yunfeng; and the independent non-executive Directors are Mr. Ye Tian Liu, Mr. Lai Yun Hung and Dr. Ko Peter, Ping Wah.*