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JC Group Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8326)

RESIGNATION OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

AND

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that with effect from 1 October 2015:

- (1) Ms. Chen Chen will resign as an executive Director;
- (2) Mr. Kwok Chun Chung will resign as a non-executive Director;
- (3) Mr. Wu Jian Nong will be appointed as an executive Director; and
- (4) Mr. Xu Shui Sheng will be appointed as an executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of JC Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Chen Chen (“**Ms. Chen**”) has resigned as an executive Director with effect from 1 October 2015, in order to devote more time to pursue her other personal development.

Ms. Chen has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Kwok Chun Chung (“**Mr. Kwok**”) has resigned as a non-executive Director with effect from 1 October 2015, due to the need to devote more time to pursue his other business commitments.

Mr. Kwok has 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 of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Chen and Mr. Kwok for their valuable contribution to the Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTORS

Mr. Wu Jian Nong

The Board is pleased to announce that Mr. Wu Jian Nong (吳建農) (“**Mr. Wu**”) has been appointed as an executive Director with effect from 1 October 2015.

Biographical details of Mr. Wu are set out as follows:

Mr. Wu Jian Nong (吳建農), aged 53, completed the executive master of business administration course (EMBA) from Overseas Education College Shanghai Jiao Tong University (上海交通大學海外教育學院) in February 2006. Mr. Wu further obtained a master degree in business administration from Hong Kong Finance and Economics College (香港財經學院) in June 2008. He obtained the qualification of engineer from Quzhou City Leading Group for Title Reform* (衢州市職稱改革領導小組) in 1992. From December 1978 to March 1994, Mr. Wu worked as an engineer in Jiang Shan Chemical Industry General Factory* (江山化工總廠). He was the chairman of the board of directors of Zhejiang Jiangshan Sunny Electron Co., Ltd* (浙江江山三友電子有限公司) from April 1994 to May 2011. Since May 2011, Mr. Wu has been the president of Zhejiang Tonking New Energy Group Co., Ltd* (浙江同景新能源集團有限公司).

As at the date of this announcement, Rise Triumph Limited beneficially owned 111,850,000 shares of the Company, representing approximately 27.96% of the total issued share capital of the Company. Mr. Wu beneficially owned 96% of the issued share capital of Rise Triumph Limited. Mr. Wu is deemed, or taken to be, interested in all the shares of the Company held by Rise Triumph Limited for the purpose of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”). Mr. Wu is a director of Rise Triumph Limited.

Save as disclosed above, Mr. Wu 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 other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Wu does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Wu will enter into a director's service agreement with the Company for a term of 3 years commencing on 1 October 2015 subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The proposed director's fee of Mr. Wu is HK\$600,000 per annum (subject to final confirmation upon execution of the relevant service agreement) which is determined with reference to his experience, duties and responsibilities within the Company. Mr. Wu will be entitled to discretionary bonus determined by the Board.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wu that need to be brought to the attention of the shareholders of the Company pursuant to Rule 17.50(2)(w) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "**GEM Listing Rules**") and there is no other information that should be disclosed pursuant to paragraphs 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Xu Shui Sheng

The Board is also pleased to announce that Mr. Xu Shui Sheng (徐水升) ("**Mr. Xu**") has been appointed as an executive Director with effect from 1 October 2015.

Biographical details of Mr. Xu are set out as follows:

Mr. Xu Shui Sheng (徐水升), aged 49, obtained a master degree in business administration from Hong Kong Finance and Economics College (香港財經學院) in June 2008. Mr. Xu obtained the qualification of engineer (with specialization in mechanical engineering) from the Human Resources and Security Bureau of Quzhou City* (衢州市人力資源和社會保障局) in August 1996. From August 1981 to September 2001, Mr. Xu had worked as the deputy workshop director (車間副主任) and equipment deputy general manager of Jiang Shan Beer Factory* (江山啤酒廠). He was the deputy general manager of the technology development department of Zhejiang Jiangshan Sunny Electron Co., Ltd* (浙江江山三友電子有限公司) from September 2001 to August 2012. Since April 2014, Mr. Xu has been the deputy president of Zhejiang Tonking New Energy Group Co., Ltd* (浙江同景新能源集團有限公司).

Save as disclosed above, Mr. Xu 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 other members of the Group or other major appointments and professional qualifications.

Mr. Xu does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO

Mr. Xu will enter into a director's service agreement with the Company for a term of 3 years commencing on 1 October 2015 subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The proposed director's fee of Mr. Xu is HK\$600,000 per annum (subject to final confirmation upon execution of the relevant service agreement) which is determined with reference to his experience, duties and responsibilities within the Company. Mr. Xu will be entitled to discretionary bonus determined by the Board.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Xu that need to be brought to the attention of the shareholders of the Company pursuant to Rule 17.50(2)(w) of the GEM Listing Rules and there is no other information that should be disclosed pursuant to paragraphs 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Wu and Mr. Xu.

By order of the Board
JC Group Holdings Limited
Wu Kai Char
Chairman and Executive Director

Hong Kong, 30 September 2015

As at the date of this announcement, the executive Directors are Mr. Wu Kai Char, Ms. Wong Wai Ling, Ms. Chen Chen and Ms. Shen Meng Hong; the non-executive Director is Mr. Kwok Chun Chung; and the independent non-executive Directors are Mr. Chan Wai Hung Clarence, Mr. Pao Ping Wing and Ms. Au Man Yi.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the website of the Growth Enterprise Market at www.hkgem.com for at least 7 days from the date of its posting and be posted on the website of the Company at www.jcgroup.hk.

* For identification purpose only