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JC Group Holdings Limited
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8326)

CHANGE OF CHIEF EXECUTIVE OFFICER

APPOINTMENT OF VICE CHAIRMAN

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

AND

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The Board announces that with effect from 21 November 2015:

1. Ms. Wong Wai Ling has resigned as the Chief Executive Officer but will remain as an executive Director, the Compliance Officer, a member of the Nomination Committee and the chairman of the Compliance Committee of the Company;
2. Mr. Wu Jian Nong, an executive Director, has been appointed as the Chief Executive Officer and Vice Chairman of the Company;
3. Mr. Chan Wai Hung Clarence has retired as an independent non-executive Director and has ceased to be the chairman of the Nomination Committee, a member of each of the Audit Committee, the Compliance Committee and the Remuneration Committee of the Company with effect from 21 November 2015 upon the expiry of his service agreement; and
4. Following the retirement of Mr. Chan, Mr. Yuan Haiyang has been appointed as the chairman of the Nomination Committee, a member of each of the Audit Committee, the Compliance Committee and the Remuneration Committee of the Company.

CHANGE OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF VICE CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of JC Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 21 November 2015:

1. Ms. Wong Wai Ling (“**Ms. Wong**”) has resigned as the Chief Executive Officer of the Company but will remain as an executive Director, the Compliance Officer, a member of the Nomination Committee and the chairman of the Compliance Committee of the Company, due to the need to devote more time to pursue her other business commitments; and
2. Mr. Wu Jian Nong (“**Mr. Wu**”), an executive Director, has been appointed as the Chief Executive Officer and Vice Chairman of the Company.

Ms. Wong has confirmed that she does not have any disagreement with the Board and there are no matters relating to her resignation as the Chief Executive Officer that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

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

Mr. Wu Jian Nong (吳建農), aged 53, is currently an executive Director. He 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.

Mr. Wu has entered into a director's service contract with the Company for a term of 3 years commencing on 1 October 2015 and receives a director's fee of HK\$600,000 per annum from the Company. The director's fee of Mr. Wu 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, 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.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wu as the Chief Executive Officer that need to be brought to the attention of the Shareholders 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.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Chan Wai Hung, Clarence ("**Mr. Chan**") has retired as an independent non-executive Director and has ceased to be the chairman of the nomination committee (the "**Nomination Committee**"), and a member of each of the audit committee (the "**Audit Committee**"), the compliance committee (the "**Compliance Committee**") and the remuneration committee (the "**Remuneration Committee**") of the Company with effect from 21 November 2015 upon expiry of his service agreement.

Mr. Chan has confirmed that he does not have any disagreement with the Board and there are no matters relating to his retirement that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its appreciation for Mr. Chan's contribution to the Company during his tenure of services.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

Following the retirement of Mr. Chan as mentioned above, Mr. Yuan Haiyang ("**Mr. Yuan**") has been appointed as the chairman of the Nomination Committee and a member of each of the Audit Committee, the Compliance Committee and the Remuneration Committee of the Company with effect from 21 November 2015.

Upon the above changes:

1. the Audit Committee comprises three members, namely Mr. Pao Ping Wing, Mr. Yuan Haiyang and Ms. Au Man Yi, of whom Ms. Au Man Yi is the chairman;
2. the Remuneration Committee comprises three members, namely Mr. Pao Ping Wing, Ms. Au Man Yi and Mr. Yuan Haiyang, of whom Mr. Pao Ping Wing is the chairman;

3. the Nomination Committee comprises three members, namely Ms. Wong Wai Ling, Mr. Pao Ping Wing and Mr. Yuan Haiyang, of whom Mr. Yuan Haiyang is the chairman; and
4. the Compliance Committee comprises three members, namely Ms. Wong Wai Ling, Mr. Yuan Haiyang and Ms. Li Yuen Shan, of whom Ms. Wong Wai Ling is the chairman.

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

Hong Kong, 21 November 2015

As at the date of this announcement, the executive Director are Mr. Wu Kai Char, Ms. Wong Wai Ling, Ms. Shen Meng Hong, Mr. Wu Jian Nong and Mr. Xu Shui Sheng; and the independent non-executive Directors are Ms. Au Man Yi, Mr. Pao Ping Wing and Mr. Yuan Haiyang.

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.

* *For identification purpose only*