

*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.*

## **SHARE ECONOMY GROUP LIMITED**

**( 共 享 經 濟 集 團 有 限 公 司 )**

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

**(Stock Code: 1178)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

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

The Board (the “**Board**”) of Directors (the “**Directors**” and each as a “**Director**”) of Share Economy Group Limited (the “**Company**”) announces that Mr. Wong Kui Shing, Danny (王鉅成) (“**Mr. Wong**”) has been appointed as executive Director of the Board with effect from 8 May 2017. Mr. Wong has not entered into any director service contract with the Company and shall retire and be subject to re-election in the forthcoming annual general meeting. The director’s remuneration payable to Mr. Wong is HK\$100,000 each month subject to annual adjustment to be determined by the Board of the Company with recommendation from the remuneration committee of the Board by reference to the performance of the Company and Mr. Wong. Mr. Wong’s remuneration has been determined with reference to his relevant experience, qualifications, duties and responsibilities in the Company as well as prevailing market conditions.

Mr. Wong Kui Shing, Danny, aged 57, holds a Bachelor of Arts degree from the University of Hong Kong. He has extensive exposure in the financial and investment fields for over 20 years and is well experienced in the international investment market.

He has been appointed as the executive director, chairman and chief executive officer of China Information Technology Development Limited (a company listed on the growth enterprise market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 8178) since 26 March 2015, 1 July 2015 and 20 October 2015, respectively. He has also been appointed as an executive director and a member of the executive committee of Ceneric (Holdings) Limited (a company listed on the main board of the Stock Exchange, stock code: 542) (“**Ceneric (Holdings)**”) since 21 August 2015 and was re-designated as the chief executive officer of Ceneric (Holdings) on 18 November 2016 and an executive director, a member of the nomination committee and remuneration committee of Larry Jewelry International Company Limited (a company listed on the GEM of the Stock Exchange, stock code: 8351) since 3 October 2016. He was also a vice chief executive officer and chairman of the nomination committee of InvesTech Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 1087) (“**InvesTech Holdings**”) from 27 June 2015 to 24 September 2015 and from 29 October 2015 to 21 September 2016, respectively. He has been appointed as a non-executive director and a member of the nomination committee of InvesTech Holdings since 24 September 2015 and 21 September 2016, respectively.

He was a non-executive director of Kong Shum Union Property Management (Holding) Limited (a company listed on the GEM of the Stock Exchange, stock code: 8181) from 19 October 2015 to 18 January 2017. He was also a former executive director and managing director of See Corporation Limited (a company listed on the main board of the Stock Exchange, stock code: 491) from 21 December 2009 to 28 January 2015. In addition, Mr. Wong was a former executive director of SMI Holdings Group Limited (a company listed on the main board of the Stock Exchange, stock code: 198) (“**SMI Holdings**”) from 5 August 2009 to 31 December 2009 and from 22 November 2011 to 6 June 2014, a former chief executive officer of SMI Holdings from 5 August 2009 to 25 November 2009, a former chairman of SMI Holdings from 25 November 2009 to 26 March 2010, and a former non-executive director of SMI Holdings from 1 January 2010 to 26 March 2010. He was also a former executive director of China Oil and Gas Group Limited (a company listed on the main board of the Stock Exchange, stock code: 603) (“**China Oil and Gas Group**”) from 17 September 2004 to 30 August 2006.

Pursuant to the listing enforcement notice/announcement of the Stock Exchange dated 16 October 2008, Mr. Wong, together with another former director of China Oil and Gas Group, had admitted breaching the directors’ declaration, undertaking and acknowledgement with regard to directors given by each of them to the Stock Exchange in the form set out in Appendix 5B to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) in failing to use their best endeavours to procure China Oil and Gas Group’s compliance with the Listing Rules in relation to the failure of China Oil and Gas Group to publish its audited annual results and annual report for the financial year ended 31 July 2005 by 30 November 2005 and the unaudited interim results and interim report for the six months ended 31 January 2006 by 30 April 2006. Accordingly, the Listing Committee of the Stock Exchange publicly criticised Mr. Wong and another former director of China Oil and Gas Group for their respective breaches mentioned above.

Save as disclosed above, Mr. Wong has not held any directorship in public companies listed in Hong Kong or any other exchanges in the last three years preceding the date of this announcement. In addition, Mr. Wong does not hold any other position with the Company or other members of the Group.

As at the date of this announcement, Mr. Wong does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). Mr. Wong has no relationships with any directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Wong has confirmed that there is no other information required to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Listing Rules and no matter regarding his appointment needs to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to welcome Mr. Wong.

By Order of the Board  
**Share Economy Group Limited**  
**Xu Zhifeng**  
*Executive Director*

Hong Kong, 8 May 2017

*As at the date of this announcement, the Board comprises Mr. Tan Jiefu, Mr. Xu Zhifeng, Mr. Zhou Guohua and Mr. Wong Kui Shing, Danny as executive Directors; Mr. Chan Shun Yee as non-executive Director; and Mr. Su Rujia, Mr. Wong Tat Yan Paul and Dr. Wang Edward Xu as independent non-executive Directors.*