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## **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)**

### **CHANGE OF DIRECTORS AND CHANGE OF CHAIRMAN OF THE BOARD**

#### **CHANGES OF DIRECTORS**

The Board announces that the following changes of Directors have all taken effect on 2 June 2017:

- (1) Mr. Tan Jiefu has resigned as an executive Director and the Chairman;
- (2) Mr. Wong Tat Yan Paul has resigned as an independent non-executive Director and the chairman of each of the Remuneration Committee and the Audit Committee;
- (3) Ms. Meng Xiaoqian has been appointed as an executive Director;
- (4) Mr. Zhou Jian has been appointed as a non-executive Director;
- (5) Mr. Ng Kwok Kei Sammy has been appointed as an independent non-executive Director and the chairman of each of the Remuneration Committee and the Audit Committee; and
- (6) Mr. Zhou Guohua has been appointed as the Chairman.

#### **RESIGNATION OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**” and each as a “**Director**”) of Share Economy Group Limited (the “**Company**”) announces that (i) Mr. Tan Jiefu (“**Mr. Tan**”) has resigned as an executive Director and the chairman of the Company (the “**Chairman**”) as he would like to devote more time to his personal commitments; and (ii) Mr. Wong Tat Yan Paul (“**Mr. Wong**”) has resigned as an independent non-executive Director and the chairman of each of the remuneration committee of the Company (the “**Remuneration Committee**”) and the audit committee of the Company (the “**Audit Committee**”) as he would like to devote more time to his personal commitments, both with effect from 2 June 2017.

Each of Mr. Tan and Mr. Wong has confirmed that he has no claim against the Company in respect of his resignation and has no disagreement with the Board.

There are no other matters in relation to the resignation of Mr. Tan and Mr. Wong that should be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”). The Board would like to take this opportunity to express its sincere gratitude to Mr. Tan and Mr. Wong for their contributions towards the Company during their tenure of office.

## **APPOINTMENT OF DIRECTORS**

The Board announces that the following appointments of Directors all with effect from 2 June 2017:

- (i) Ms. Meng Xiaoqian (“**Ms. Meng**”) has been appointed as an executive Director. Ms. Meng has not entered into any director service contract with the Company and shall retire and be subject to re-election in the forthcoming general meeting of the Company. The director’s remuneration payable to Ms. Meng is HK\$60,000 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 Ms. Meng.
- (ii) Mr. Zhou Jian (“**Mr. Zhou**”) has been appointed as a non-executive Director. Mr. Zhou has not entered into any letter of appointment with the Company and shall retire and be subject to re-election in the forthcoming general meeting of the Company. The director’s remuneration payable to Mr. Zhou is HK\$60,000 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. Zhou.
- (iii) Mr. Ng Kwok Kei Sammy (“**Mr. Ng**”) has been appointed as an independent non-executive Director and the chairman of each of the Remuneration Committee and the Audit Committee. Mr. Ng has not entered into any letter of appointment with the Company and shall retire and be subject to re-election in the next forthcoming general meeting of the Company. The annual emolument payable to Mr. Ng is HK\$240,000 subject to annual adjustment to be determined by the Board with recommendation from the Remuneration committee by reference to the performance of the Company and Mr. Ng.

The biographical details of the newly appointed Directors are as follows:

**Ms. Meng Xiaoqian (孟筱茜)**, aged 22, is the business development manager in charge of the overall development of the enterprise as well as controlling the investment risk within modest bounds in Carry Wealth Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 643).

**Mr. Zhou Jian (周健)**, aged 46, graduated with an Executive Master of Business Administration degree from the PBC School of Finance at Tsinghua University. Mr. Zhou has over 10 years of experience in state-owned banks and management of enterprises and hence is familiar with the practical application of asset management. From 2010 to 2015,

Mr. Zhou was the chairman and the legal representative of Jiangxi Zhengbang Technology Co. Ltd. (江西正邦科技股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002157).

**Mr. Ng Kwok Kei Sammy (伍國基)**, aged 52, has over 20 years of experience in the fields of accounting and auditing as well as business and financial advisory. He worked as an auditor in Ernst & Young from July 1989 to August 1992. He was an assistance director in the accounting department of Capital Asia Limited (currently known as Goldin Properties Holdings Limited), a company formerly listed on the Stock Exchange, from June 1993 to August 1996. Mr. Ng worked as group financial controller in Fortune Oil Holdings Plc. from June 2001 to March 2008. He was the chief financial officer of the mining division of the Mongolia Investment Group Limited (currently known as Peace Map Holding Limited), a company listed on the Stock Exchange (stock code: 0402) (“**Mongolia Investment**”), from May 2010 to March 2013, and was re-designated as senior consultant of Mongolia Investment from April 2013 until he left in December 2013. Mr. Ng has also been the independent non-executive director, chairman of the remuneration committee, member of both the audit committee and the nomination committee of BCI Group Holdings Limited, a company listed on the Growth Enterprise Market operated by the Stock Exchange (stock code: 8412) since March 2017. Mr. Ng has been an executive director of Kolux Development Limited since its incorporation on 25 August 1992. Mr. Ng is also a practising accountant in Hong Kong.

Mr. Ng obtained an honours diploma in accountancy from Lingnan College (currently known as Lingnan University) in Hong Kong in November 1988, a bachelor of commerce accounting degree from Curtin University of Technology in Australia in February 1996 and a master of business administration degree from The University of Hong Kong in November 2007. He has been a fellow of Association of Chartered Certified Accountants since October 1996, a fellow of Hong Kong Institute of Certified Public Accountant since May 2000 and an associate of The Institute of Chartered Accountants in England and Wales since January 2005.

Mr. Ng was the director of the following company which was incorporated in Hong Kong and deregistered pursuant to section 291AA of the Predecessor Companies Ordinance. It is confirmed by Mr. Ng that the following deregistration was made voluntarily by way of submitting an application to the Companies Registry of Hong Kong because the company had ceased to carry on business or operation for more than three months immediately before the relevant application. The relevant details are as follows:

<b>Name of company</b>	<b>Nature of business</b>	<b>Date of deregistration</b>
Mongolia Investment Holdings Limited (蒙古投資控股有限公司)	Coal mining	16 December 2011

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

As at the date of this announcement, each of Ms. Meng, Mr. Zhou and Mr. Ng 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). Each of Ms. Meng, Mr. Zhou and Mr. Ng has no relationships with any directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, each of Ms. Meng, Mr. Zhou and Mr. Ng has confirmed that there is no other information required to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and no matter regarding his/her appointment that needs to be brought to the attention of the Shareholders.

The Board takes this opportunity to welcome Ms. Meng, Mr. Zhou and Mr. Ng.

### **CHANGE OF CHAIRMAN OF THE BOARD**

The Board announces that, with effect from 2 June 2017, Mr. Tan has resigned as the Chairman. Mr. Zhou Guohua (“**Mr. Zhou**”), the executive Director, has been appointed as the Chairman with effect from 2 June 2017 following the resignation of Mr. Tan. The biography of Mr. Zhou has been set out in the annual report for the year ended 30 June 2016 of the Company.

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

Hong Kong, 2 June 2017

*As at the date of this announcement, the Board comprises Mr. Xu Zhifeng, Mr. Zhou Guohua, Mr. Wong Kui Shing Danny and Ms. Meng Xiaoqian as executive Directors; Mr. Chan Shun Yee and Mr. Zhou Jian as non-executive Directors; and Mr. Su Rujia, Dr. Wang Edward Xu and Mr. Ng Kwok Kei Sammy as independent non-executive Directors.*