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## **Pizu Group Holdings Limited**

**比優集團控股有限公司**

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

(Stock Code: 8053)

### **(1) RE-DESIGNATION OF DIRECTOR; AND (2) CHANGE OF CHAIRMAN**

The Board announces that:

- (1) Mr. Ma has been re-designated from a non-executive Director to an executive Director of the Company with effect from 15 November 2016.
- (2) Mr. Ma has been appointed as the chairman of the Company in place of Mr. Ding with effect from 15 November 2016. Mr. Ding will remain as an executive Director of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of Pizu Group Holdings Limited (the “**Company**”) hereby announces that:

#### **RESIGNATION OF CHAIRMAN**

Mr. Ding Baoshan (“**Mr. Ding**”) resigned as the chairman of the Board with effect from 15 November 2016 as he would like to devote more time on his other business and professional endeavours. Mr. Ding will remain as an executive Director of the Company.

Mr. Ding was appointed as the executive Director and chairman of the Board on 14 December 2012.

Mr. Ding has confirmed that he has no disagreement with the Board and he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude and immense appreciation to Mr. Ding for his leadership and guidance to the Board during his tenure as the chairman of the Board.

## RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF CHAIRMAN

The Board is pleased to announce that Mr. Ma Qiang (“**Mr. Ma**”) is re-designated from a non-executive Director to an executive Director of the Company with effect from 15 November 2016. Mr. Ma has also been appointed as the chairman of the Company in place of Mr. Ding with effect from 15 November 2016.

Mr. Ma Qiang (馬強), aged 49, is a non-executive Director of the Company. Mr. Ma graduated from Inner Mongolia Radio and Television University in July 1989 with a speciality in Education. Mr. Ma was the chairman of the board of directors of Dongyitai Chemical from August 1993 to February 2006 and 北京盛世華軒投資有限公司 (Beijing Shengshi Huaxuan Investment Co., Ltd\*), a company which principally engaged in the business of mineral related investment management, from April 2008 to May 2013 respectively. Save that Mr. Ma is a non-executive Director of the Company, he has not at any time during the three years served nor is currently serving as a director of any other publicly listed companies in Hong Kong or overseas.

Mr. Ma has been appointed as an executive Director and the chairman of the Board of the Company for three years commencing from 15 November 2016. Such appointment is subject at all times to Articles of Association of the Company (“**Articles**”). Pursuant to Articles 86(3), Mr. Ma’s tenure as director will end at the coming Annual General Meeting, but he will be eligible for re-election. Under the appointment letter entered into between the Company and Mr. Ma, he is entitled to annual director’s fees of HK\$120,000 for his appointment as an executive Director of the Company. Such remuneration has been determined by reference to his roles and responsibilities and prevailing market conditions. Save for the above fees, Mr. Ma is not entitled to any other emolument for holding his office as an executive Director and the chairman of the Board.

Save that Mr. Ma is a cousin of Mr. Liu Fali, an executive Director, Mr. Ma is not related to any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) of the Company.

As at the date of this announcement, save that Mr. Ma is interested in an aggregate of 2,097,383,222 shares of the Company (1,209,329,665 of which being the underlying shares held by him pursuant to the convertible bonds issued by the Company on 28 July 2015, and 888,053,557 of which being his interest as a party to an agreement to acquire interests in the Company required to be disclosed under sections 317(1)(a) and section 318 of the Securities and Futures Ordinance (Chapter 571 of laws of Hong Kong) (the “**SFO**”)), Mr. Ma does not have any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no other information which is required to be disclosed pursuant to any of the requirements of Rule 17.50(2) (including, but not limited to paragraphs (h) to (v) thereunder) of the GEM Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Ma to his new positions.

By order of the Board  
**Pizu Group Holdings Limited**  
**Mr. Ma Qiang**  
*Chairman*

Hong Kong, 15 November 2016

*As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Mr. Ma Qiang (Chairman), Mr. Xiong Zeke (Chief Executive Officer), Mr. Liu Fali, Mr. Ding Baoshan and Ms. Qin Chunhong, and the independent non-executive Directors are Mr. Enhe Bayaer, Ms. Zhang Lin, and Ms. Liu Talin.*

*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 GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its publication and on the Company’s website at [www.pizugroup.com](http://www.pizugroup.com).*

\* *For identification purpose only*