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CNQC INTERNATIONAL HOLDINGS LIMITED

青建國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1240)

- (1) APPOINTMENT OF HONORARY CHAIRMAN;**
- (2) RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN
AND MEMBER OF NOMINATION COMMITTEE;**
- (3) CHANGES OF CHAIRMAN OF THE BOARD AND COMPOSITION
OF BOARD COMMITTEES;**
- (4) CHANGES OF CHIEF EXECUTIVE OFFICER; AND**
- (5) APPOINTMENT OF EXECUTIVE DIRECTORS, NON-EXECUTIVE
DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 26 January 2016:

- (1) Dr. Du Bo has resigned as an executive Director, the Chairman and the chairman and a member of the Nomination Committee and been appointed as the honorary chairman of the Company;
- (2) Mr. Cheng Wing On, Michael has ceased to be the Chief Executive Officer and a member of the Remuneration Committee and been re-designated as the Chairman and the chairman and a member of the Nomination Committee;
- (3) Mr. Wang Congyuan has been appointed as an executive Director, the Chief Executive Officer and a member of the Remuneration Committee; and
- (4) Mr. Wang Linxuan has been appointed as an executive Director, Dr. Sun Huiye has been appointed as a non-executive Director and Mr. Chan Kok Chung, Johnny has been appointed as an independent non-executive Director.

The board (the “**Board**”) of directors (the “**Director(s)**”) of CNQC International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that:

RESIGNATION OF AN EXECUTIVE DIRECTOR, CHANGES OF THE CHAIRMAN AND THE CHIEF EXECUTIVE OFFICER, AND APPOINTMENT OF THE HONORARY CHAIRMAN

Dr. Du Bo

Dr. Du Bo (“**Dr. Du**”) has tendered his resignation as the chairman of the Board (the “**Chairman**”) and an executive Director with effect from 26 January 2016. Dr. Du will remain as a director of certain subsidiaries of the Company.

In relation to his resignation mentioned above, Dr. Du has confirmed that:

- (i) his resignation from the abovementioned positions is owing to his other business commitments which require more of his time and dedication;
- (ii) he has no disagreement with the Board or any constituent members thereof; and
- (iii) there is no matter that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to take this opportunity to extend its gratitude to Dr. Du for his efforts and valuable contributions to the Company during his tenure of services.

Dr. Du was the Chairman and an executive Director from 11 April 2014 to 26 January 2016. During his tenure as the Chairman and an executive Director, the Group has expanded from its foundation business in Hong Kong and Macao into property development and construction industries in Singapore. In order to commend Dr. Du’s valuable contribution to the Group during his tenure, the Board is pleased to announce that Dr. Du has been appointed as the honorary chairman of the Company with effect from 26 January 2016. As the honorary chairman of the Company, Dr. Du does not hold any position of Director or senior management officer of the Company, and does not have any management role in the Company.

Mr. Cheng Wing On, Michael

Mr. Cheng Wing On, Michael (“**Mr. Cheng**”), the chief executive officer of the Company (the “**Chief Executive Officer**”) and an existing executive Director, has been re-designated as the Chairman in place of Dr. Du and will cease to be the Chief Executive Officer with effect from 26 January 2016.

Mr. Cheng, aged 59, was appointed as a Director on 15 April 2011, and was the Chief Executive Officer from 11 September 2012 to 26 January 2016. He was also a member of the remuneration committee of the Company (the “**Remuneration Committee**”) from 25 June 2014 to 26 January 2016. He has over 30 years of experience in the engineering and construction industry. Prior to establishing Sunnic Engineering Limited in May 1993, he served as a structural engineer in Sun Hung Kai Engineering Company Limited, a company principally engaged in the design business and engineering, from August 1980 to January 1982 and Leung Kee Holdings Limited, now known as Up Energy Development Group Limited (stock code: 307), a company listed on the Main Board of the Stock Exchange and principally engaged in the development and construction of coal mining and coke processing facilities from January 1983 to December 1993 with his last position serving as a managing director. He obtained his bachelor’s degree of Applied Science from the University of Toronto in Toronto, Canada in June 1980.

Mr. Cheng holds various positions in certain subsidiaries of the Company. Mr. Cheng is currently the director of Sunley Engineering & Construction Company Limited, Sunnic Engineering Limited, Full Gain Engineering Limited, Sunley Foundation Engineering (Macau) Company Limited, Sunnic Engineering (Macau) Limited and Sunley Engineering & Construction (Singapore) Pte. Ltd. Save as disclosed above, Mr. Cheng has not held and did not hold any directorships 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. Cheng does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Cheng and the Company entered into a director’s service agreement for a term of three years commencing from 11 August 2014, which may be terminated by either the Company or Mr. Cheng by giving three months’ written notice or otherwise in accordance with the terms of the director’s service agreement. Mr. Cheng’s office as an executive Director is subject to the retirement and rotation provisions set out in the articles of association of the Company. With effect from 11 August 2014, Mr. Cheng is entitled to receive a director’s remuneration of HK\$2,300,000, which was determined having considered the experience, duties and responsibilities of Mr. Cheng and the then prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Mr. Cheng holds 3,000,000 share options granted by the Company pursuant to the share option scheme of the Company adopted on 11 September 2012, entitling him to subscribe for 3,000,000 shares of the Company. Save as disclosed, Mr. Cheng has no other interests in any shares, underlying shares or debentures of the

Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the “SFO”)) required to be disclosed pursuant to the SFO.

Save as disclosed above, the Company considers that in relation to the re-designation of Mr. Cheng as mentioned above, there is no information which is 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 (the “**Listing Rules**”), and there is no other matter which needs to be brought to the attention of the Shareholders.

With effect from 26 January 2016, Mr. Wang Congyuan has been appointed as the Chief Executive Officer in place of Mr. Cheng. Biographies of Mr. Wang Congyuan are set out in the paragraph headed “Appointment of Directors — Mr. Wang Congyuan” in this announcement.

APPOINTMENT OF DIRECTORS

Mr. Wang Congyuan

Mr. Wang Congyuan (“**Mr. Wang CY**”) has been appointed as an executive Director and the Chief Executive Officer with effect from 26 January 2016. Biographies of Mr. Wang CY are set out below:

Mr. Wang CY, aged 41, has over 20 years of experience in the engineering and construction industry. From September 2007 to October 2015, Mr. Wang CY took the positions of secretary to the board of directors, assistant to the president, the vice president and the joint chairman of 青建集團股份公司 (Qingjian Group Co., Ltd.*) and from December 2012 to October 2015, he was the vice president and the executive vice president of 國清控股集團有限公司 (Guotsing Holding Group Co., Ltd.*). During the period from August 2012 to December 2013, he served as the president of 青建國際集團有限公司 (Qingjian International Group Co., Ltd.*). Mr. Wang CY was also the chairman and the chief executive officer of 青島青建地產集團有限公司 (Qingdao Qingjian Real Estate Group Co., Ltd.*) during the period from July 2014 to August 2015.

Mr. Wang CY holds various positions in certain subsidiaries of the Company, he currently serves as a director of CNQC (South Pacific) Holding Pte. Ltd., Qingjian Realty (South Pacific) Group Pte Ltd, Qingjian International (South Pacific) Group Development Co., Pte. Ltd. and Qingdao Construction (Singapore) Pte Ltd.

Mr. Wang CY holds a bachelor’s degree in thermal engineering from The University of Science and Technology Beijing, the People’s Republic of China (the “**PRC**”). He is a senior engineer and a member of the Chartered Institute of Building. Mr. Wang CY was accredited as 青島市最具成長性企業家 (The Entrepreneur with Highest Potential in Qingdao*) in December 2012, and was awarded 山東省富民興魯勞動獎章 (The Award for Improvement of Living Standard in Shandong Province*) in April 2014.

Save as disclosed above, Mr. Wang CY has not held and did 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. Wang CY does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wang CY has entered into a director's service agreement with the Company as an executive Director for a term of three years commencing from 26 January 2016, which may be terminated by either the Company or Mr. Wang CY by giving three months' written notice or otherwise in accordance with the terms of the director's service agreement. Mr. Wang CY's appointment as an executive Director is subject to re-election at the forthcoming annual general meeting of the Company and the rotation requirements as set out in the articles of association of the Company.

Under the service agreement entered into between the Company and Mr. Wang CY, Mr. Wang CY is entitled to an annual remuneration of HK\$2,000,000, which was determined having considered the experience, duties and responsibilities of Mr. Wang CY and the prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Mr. Wang CY holds 397,500 shares of the Company. Mr. Wang CY is also interested in 3,807,491 convertible preference shares of the Company (the "CPS") pursuant to the management share scheme of the Company ("Management Share Scheme") which became effective on 15 October 2015.

Save as disclosed above, Mr. Wang CY has no other interests in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO) required to be disclosed pursuant to the SFO.

Save as disclosed above, the Company considers that in relation to the appointment of Mr. Wang CY as an executive Director and the Chief Executive Officer, there is no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. Wang Linxuan

Mr. Wang Linxuan ("Mr. Wang LX") has been appointed as an executive Director with effect from 26 January 2016. Biographies of Mr. Wang LX are set out below:

Mr. Wang LX, aged 43, has more than 20 years of experience in engineering and construction industry. During the period from June 1998 to May 2015, Mr. Wang LX was the project manager and deputy general manager of 青島博海建設集團有限公司 (Qingdao Bohai Construction Group Co. Ltd.*). From April 2008 to August 2011, Mr. Wang LX took the positions of director and general manager of 高密博海置業有限公司 (Gaomi Bohai Properties Co. Ltd.*). During the period from September 2011 to May 2015, Mr. Wang LX was the managing director of 高技工程私營有限公司 (Welltech Construction Pte Ltd*). Mr. Wang LX was also the deputy general manager of 青島博海投資有限公司 (Qingdao Bohai Investment Co. Ltd.*) from December 2013 to May 2015.

Mr. Wang LX holds various positions in certain subsidiaries of the Company. Mr. Wang LX currently is the chief executive officer and the director of CNQC (South Pacific) Holding Pte. Ltd., he also serves as the director of Qingjian Realty (South Pacific) Group Pte Ltd, Qingjian International (South Pacific) Group Development Co., Pte. Ltd. and Qingdao Construction (Singapore) Pte Ltd.

Mr. Wang LX holds a bachelor's degree in architecture from Shandong Institute of Architecture and Engineering, the PRC, and a master's degree in business administration from National University of Singapore. Mr. Wang LX was also awarded the qualification of 國家一級註冊建造師 (National First-class Registered Architect*) by the PRC in August 2010 and is a senior engineer.

Save as disclosed above, Mr. Wang LX has not held and did 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. Wang LX does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wang LX has entered into a director's service agreement with the Company as an executive Director for a term of three years commencing from 26 January 2016, which may be terminated by either the Company or Mr. Wang LX by giving three months' written notice or otherwise in accordance with the terms of the director's service agreement. Mr. Wang LX's appointment as an executive Director is subject to re-election at the forthcoming annual general meeting of the Company and the rotation requirements as set out in the articles of association of the Company.

Under the service agreement entered into between the Company and Mr. Wang LX, Mr. Wang LX is entitled to an annual remuneration of SG\$312,000, which was determined having considered the experience, duties and responsibilities of Mr. Wang LX and the prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Mr. Wang LX holds 480,000 shares of the Company. Mr. Wang LX is also interested in 10,153,309 CPS pursuant to the Management Share Scheme.

Save as disclosed above, Mr. Wang LX has no other interests in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO) required to be disclosed pursuant to the SFO.

Save as disclosed above, the Company considers that in relation to the appointment of Mr. Wang LX as an executive Director, there is no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

Dr. Sun Huiye

Dr. Sun Huiye ("**Dr. Sun**") has been appointed as a non-executive Director with effect from 26 January 2016. Biographies of Dr. Sun are set out below:

Dr. Sun, aged 53, has over 30 years of experience in the area of administration and tax management. Dr. Sun served at 青島市地方稅務局 (Local Taxation Bureau of Qingdao City*) from November 2002 to October 2015 and his last position was the deputy director.

Dr. Sun holds a bachelor's degree in arts from Shandong University, the PRC, a master's degree in management from Tongji University, the PRC, and a doctorate degree in management from Tongji University, the PRC.

Save as disclosed above, Dr. Sun has not held and did 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, Dr. Sun does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Dr. Sun has entered into a director's service agreement with the Company as a non-executive Director for a term of three years commencing from 26 January 2016, which may be terminated by either the Company or Dr. Sun by giving three months' written notice or otherwise in accordance with the terms of the director's service agreement. Dr. Sun's appointment as a non-executive Director is subject to re-election at the forthcoming annual general meeting of the Company and the rotation requirements as set out in the articles of association of the Company.

Under the service agreement entered into between the Company and Dr. Sun, Dr. Sun is entitled to an annual remuneration of HK\$240,000, which was determined having considered the experience, duties and responsibilities of Dr. Sun and the prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Dr. Sun has no interests in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO) required to be disclosed pursuant to the SFO.

Save as disclosed above, the Company considers that in relation to the appointment of Dr. Sun as a non-executive Director, there is no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. Chan Kok Chung, Johnny

Mr. Chan Kok Chung, Johnny ("**Mr. Chan**") has been appointed as an independent non-executive Director with effect from 26 January 2016. Biographies of Mr. Chan are set out below:

Mr. Chan, aged 56, has over 31 years of experience in investment banking and investment management industry. He is a co-founder of Crosby Capital Limited, and was the chairman and chief executive officer of Crosby Asset Management (Hong Kong) Limited from 2004 to 2015. Mr. Chan is the president of the Hong Kong Venture Capital and Private Equity Association Limited. He is also the founder of the Asian Venture Capital and Private Equity Council Limited. Mr. Chan is a member of the Advisory Committee on Innovation and Technology of Hong Kong Trade Development Council. He is a member of the Choate Rosemary Hall Parent Advisory Council. He is a director of Repton International (Asia Pacific) Limited. Mr. Chan holds a Master of Business Administration degree from City

University Business School in the United Kingdom, a postgraduate diploma from The Securities Institute of Australia and a Bachelor of Arts (Hons) degree in Economics from the London Metropolitan University.

Mr. Chan is currently an independent non-executive director of Louis XIII Holdings Limited (stock code: 577). Mr. Chan was an executive director (from 2000 to 2008 and from 2010 to 2013) and a non-executive director (from 2008 to 2010) of Crosby Capital Limited (stock code: 8088).

Save as disclosed above, Mr. Chan has not held and did 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. Chan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chan has entered into a director's service agreement with the Company as an independent non-executive Director for a term of two years commencing from 26 January 2016, which may be terminated by either the Company or Mr. Chan by giving three months' written notice or otherwise in accordance with the terms of the director's service agreement. Mr. Chan's appointment as an independent non-executive Director is subject to re-election at the forthcoming annual general meeting of the Company and the rotation requirements as set out in the articles of association of the Company.

Under the service agreement entered into between the Company and Mr. Chan, Mr. Chan is entitled to an annual remuneration of HK\$240,000, which was determined having considered the experience, duties and responsibilities of Mr. Chan and the prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Mr. Chan has no interests in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO) required to be disclosed pursuant to the SFO.

Save as disclosed above, the Company considers that in relation to the appointment of Mr. Chan as an independent non-executive Director, there is no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Wang CY, Mr. Wang LX, Dr. Sun and Mr. Chan to join the Board.

CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

Following the change of Directors mentioned above, with effect from 26 January 2016:

- (i) Dr. Du has resigned as the chairman and a member of the nomination committee of the Company (the “**Nomination Committee**”) following his resignation as an executive Director and the Chairman;
- (ii) Mr. Cheng has been re-designated as the chairman and a member of the Nomination Committee following his appointment as the Chairman;
- (iii) Mr. Cheng has ceased to be a member of the Remuneration Committee; and
- (iv) Mr. Wang CY has been appointed as a member of the Remuneration Committee.

By order of the Board
CNQC International Holdings Limited
Mr. Cheng Wing On, Michael
Chairman

Hong Kong, 26 January 2016

As at the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. Cheng Wing On, Michael (Chairman), Mr. Wang Congyuan, Mr. Ho Chi Ling, Mr. Zhang Yuqiang and Mr. Wang Linxuan; (ii) three non-executive Directors, namely Mr. Zhang Zhihua, Dr. Ding Hongbin and Dr. Sun Huiye; and (iii) four independent non-executive Directors, namely Mr. Chuck Winston Calptor, Mr. Ching Kwok Hoo, Pedro, Mr. Tam Tak Kei, Raymond and Mr. Chan Kok Chung, Johnny.

* For identification purposes only