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## **CHINA STRATEGIC HOLDINGS LIMITED**

**中策集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 235)**

### **CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 18 January 2018:

- (1) Dr. Or Ching Fai has stepped down from his position as Chief Executive Officer of the Company and will remain as an Executive Director, the Chairman of the Board and the Chairman of the Nomination Committee, the Executive Committee and the Investment & Credit Committee of the Company; and
- (2) Mr. Sue Ka Lok, an Executive Director of the Company, has been appointed as the Chief Executive Officer of the Company.

The Board of Directors (the “**Board**”) of China Strategic Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 18 January 2018:

- (1) Dr. Or Ching Fai (“**Dr. Or**”) has stepped down from his position as Chief Executive Officer of the Company as he needs to devote more time to his other business engagements. However, Dr. Or will remain as an Executive Director, the Chairman of the Board and the Chairman of the Nomination Committee, the Executive Committee and the Investment & Credit Committee of the Company.

Dr. Or confirmed that he has no disagreement with the Board and there is no matter relating to his step down from the position of Chief Executive Officer that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

- (2) Mr. Sue Ka Lok (“**Mr. Sue**”), an Executive Director of the Company, has been appointed as the Chief Executive Officer of the Company.

The biographical details of Mr. Sue are set out below:

Mr. Sue, aged 52, joined the Group in November 2014 and was appointed as an Executive Director in December 2014. He was the Company Secretary of the Company until May 2017. Mr. Sue is a member of the Executive Committee and the Investment & Credit Committee. He is also a director of certain subsidiaries of the Company. Mr. Sue holds a Bachelor of Economics degree from The University of Sydney in Australia and a Master of Science in Finance degree from the City University of Hong Kong. Mr. Sue is a fellow of the Hong Kong Institute of Certified Public Accountants, a certified practising accountant of the CPA Australia and a fellow of The Hong Kong Institute of Chartered Secretaries, The Institute of Chartered Secretaries and Administrators and the Hong Kong Securities and Investment Institute. He has extensive experience in corporate management, finance, accounting and company secretarial practice. Mr. Sue is an executive director of EPI (Holdings) Limited (“**EPI (Holdings)**”) (stock code: 689); an executive director of PT International Development Corporation Limited (stock code: 372) and PYI Corporation Limited (stock code: 498) and a non-executive director of Birmingham Sports Holdings Limited (“**Birmingham Sports**”) (stock code: 2309) and Courage Investment Group Limited (“**Courage Investment**”) (stock code: 1145). All the above companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and with Courage Investment is also listed on the Singapore Exchange Securities Trading Limited.

Mr. Sue was the chief executive officer of EPI (Holdings) until 17 January 2018. He was also an executive director and a non-executive director of Tianli Holdings Group Limited (stock code: 117) until 8 November 2016 and 17 January 2018 respectively. Mr. Sue was an executive director and the chairman of Courage Investment until 19 October 2017 when he was re-designated as a non-executive director. He was an executive director of Birmingham Sports until 1 May 2017 when he was re-designated as a non-executive director. He was an executive director and the chief executive officer of Enviro Energy International Holdings Limited (stock code: 1102) until 7 October 2015; and an executive director of BEP International Holdings Limited (now known as New Provenance Everlasting Holdings Limited) (stock code: 2326) until 13 July 2015. All the above companies are listed on the Main Board of the Stock Exchange and with Courage Investment is also listed on the Singapore Exchange Securities Trading Limited.

Save as disclosed above, Mr. Sue has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

As at the date of this announcement, Mr. Sue does not have any interest 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. Sue does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders.

There is an employment letter entered into between a subsidiary of the Company and Mr. Sue. According to the employment letter, Mr. Sue is not appointed for any specific length or proposed length of service and his term of service shall continue unless and until terminated by either party by giving to the other two months' prior notice in writing. The directorship of Mr. Sue is subject to retirement by rotation and re-election pursuant to the Company's Articles of Association. Effective from 18 January 2018, Mr. Sue is entitled to receive a remuneration of HK\$1,950,000 per annum which has been approved by the Remuneration Committee and the Board based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. Mr. Sue may also be entitled to receive discretionary bonuses or other benefits as may be recommended by the Remuneration Committee and approved by the Board having regard to Mr. Sue's and the Company's performance. The remuneration of Mr. Sue is subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter relating to the appointment of Mr. Sue as Chief Executive Officer that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Dr. Or for his valuable contribution to the Company during his tenure of office as Chief Executive Officer.

The Board would also like to extend its warmest welcome to Mr. Sue for his new role in the Company.

By Order of the Board  
**China Strategic Holdings Limited**  
**Dr. Or Ching Fai**  
*Chairman*

Hong Kong, 18 January 2018

*As at the date of this announcement, the Board comprises four Executive Directors, namely Dr. Or Ching Fai (Chairman), Mr. Sue Ka Lok (Chief Executive Officer), Ms. Lee Chun Yeung, Catherine and Mr. Chow Kam Wah; and three Independent Non-executive Directors, namely Ms. Ma Yin Fan, Mr. Chow Yu Chun, Alexander and Mr. Leung Hoi Ying.*