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世纪阳光

世紀陽光集團控股有限公司
CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 509)

CHANGE OF ROLES OF BOARD MEMBERS

The board (the "**Board**") of directors (the "**Directors**") of Century Sunshine Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces the following changes with effect from 18 November 2015 which have been made in response to the ongoing expansion and development of the Group and to enable the Company to comply with the code provision A.2.1 of the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), which provides (among other matters) that the roles of the chairman and the chief executive officer should be separate and should not be performed by the same individual:

(a) Mr. Chi Wen Fu ("**Mr. Chi**") has ceased to act as the chief executive officer of the Company (the "**Chief Executive Officer**"), but will continue his role as chairman and executive Director of the Company. Mr. Chi will focus on the strategic planning and development of the Group;

(b) Mr. Shum Sai Chi ("**Mr. Shum**"), an executive Director, has been appointed as the Chief Executive Officer and has ceased to be the chief operation officer of the Group (the "**Chief Operation Officer**"); and

(c) Mr. Yang Yuchuan ("**Mr. Yang**"), an executive Director, has been appointed as the Chief Operation Officer.

Mr. Shum has over 13 years of experience in the management of the Company and is familiar with all aspects of the Group's operations. Mr. Shum had also been the Chief Operation Officer for over 13 years and the Board considers that Mr. Shum is well qualified to take up the role of the Chief Executive Officer.

Mr. Chi has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") in relation to his cessation to act as the Chief Executive Officer.

The biographies of Mr. Shum and Mr. Yang are set out as follows:

Mr. Shum Sai Chit, aged 58, was appointed as an executive Director on February 2004. Mr. Shum is also a member of the remuneration committee of the Company and a director of certain major operating subsidiaries of the Company.

Prior to joining the Group, Mr. Shum was the managing director of Go Modern Limited which was principally engaged in manufacturing of textile products and trading activities. In 1984, Mr. Shum joined Fujian Textiles Import and Export Corporation as a manager to oversee importing and exporting of textile products. Mr. Shum graduated from Longxi Finance Training College, majoring in Consumer Product Pricing and Statistics. Mr. Shum joined the Group in January 2002. Mr. Shum is currently an executive director of Group Sense (International) Limited (stock code: 601). Save as disclosed above, Mr. Shum did not hold any other directorship or take any major appointment in any listed public company in the past 3 years preceding the date of this announcement.

Mr. Shum entered into a service agreement with the Company for a fixed term of 3 years commencing from 1 March 2014, subject to retirement and re-election in accordance with the articles of association of the Company. The service agreement may be terminated by 3 months' prior written notice given by either Mr. Shum or the Company at any time during the term of the agreement. Under Mr. Shum's service agreement, he is entitled to a fixed salary of HK$600,000 per annum. In addition, Mr. Shum is also entitled to a discretionary management bonus calculated as a percentage of the audited consolidated net profit of the Group attributable to the Shareholders (after tax and minority interests and the payment of such management bonus but before extraordinary and exceptional items), which percentage shall be determined by the Board provided that the aggregate amounts of the bonuses payable to all executive Directors in respect of each financial year of the Company shall not exceed 5% of such net profit. The remuneration of Mr. Shum is subject to the annual review of the Board with reference to his contribution in terms of time, effort and his expertise. Under the service agreement, Mr. Shum will be reimbursed for all reasonable expenses incurred in connection with the performance of his duties to the Company. As an executive Director, Mr. Shum will also be eligible to be granted options to subscribe for ordinary share of HK$0.02 each of the Company (the "**Shares**") under the share option scheme adopted by the Company.

Save as disclosed above, Mr. Shum does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company as at the date of this announcement.

Apart from Mr. Shum's interests as beneficial owner of 14,666,305 Shares and interests in options entitling him to subscribe for 11,500,461 Shares at HK$0.39129 per Share, Mr. Shum did not have any other interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**") as at the date of this announcement.

Save as disclosed above, there are no other matters relating to the change of Chief Executive Officer that need to be brought to the attention of the Shareholders nor is there any other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Yang Yuchuan, aged 51, was appointed as an executive Director on 1 July 2013.

Mr. Yang graduated from Shanghai Jiao Tong University in the People's Republic of China with a bachelor's degree in engineering (majoring in Refrigeration of the School of Mechanical Engineering) in 1985. In 1993, Mr. Yang obtained a master's degree of business administration from McLaren School of Business, University of San Francisco in the United States of America. Mr. Yang worked at Partners Capital Securities Limited as a director and responsible officer and was responsible for the operation of the company from April 2006 to March 2007 and from June 2008 to May 2013. From April 2007 to May 2013, he was the chief operating officer and responsible officer of Sunshine Asset Management (HK) Limited and was responsible for the operation and investments of the company. Partners Capital Securities Limited and Sunshine Asset Management (HK) Limited were subsidiaries of the Company for the period of 31 August 2010 to 29 November 2012. During the period from December 2011 to April 2015, Mr. Yang has been a non-executive director of TTG Fintech Limited (formerly known as: TTG Mobile Coupon Services Limited), a company listed on the Australian Securities Exchange (stock code: TUP). Save as disclosed above, Mr. Yang did not hold any other directorship or take any major appointment in any listed public company in the past 3 years preceding the date of this announcement.

Mr. Yang entered into a service agreement with the Company for a fixed term of 3 years commencing from 1 July 2013, subject to retirement and re-election in accordance with the articles of association of the Company. The service agreement may be terminated by 3 months' prior written notice given by either Mr. Yang or the Company at any time during the term of the agreement. Under Mr. Yang's service agreement, he is entitled to a fixed salary of HK$600,000 per annum. In addition, Mr. Yang is also entitled to a discretionary management bonus calculated as a percentage of the audited consolidated net profit of the Group attributable to the Shareholders (after tax and minority interests and the payment of such management bonus but before extraordinary and exceptional items), which percentage shall be determined by the Board provided that the aggregate amounts of the bonuses payable to all executive Directors in respect of each financial year of the Company shall not exceed 5% of such net profit. The remuneration of Mr. Yang is subject to the annual review of the Board with reference to his contribution in terms of time, effort and his expertise. Under the service agreement, Mr. Yang will be reimbursed for all reasonable expenses incurred in connection with the performance of his duties to the Company. As an executive Director, Mr. Yang will also be eligible to be granted options to subscribe for Shares under the share option scheme adopted by the Company.

Mr. Yang does not hold any other position with the Company or any of its subsidiaries and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company as at the date of this announcement.

As at the date of this announcement, the spouse of Mr. Yang is interested in 36,929,435 Shares and a corporation controlled by Mr. Yang is interested in 309,914,999 Shares. Therefore, Mr. Yang is deemed to be interested in a total of 346,844,434 Shares. Mr. Yang is interested in options entitling him to subscribe for 19,167,435 Shares at HK$0.78258 per Share and is interested in debentures issued by the Company of amount SG$2,500,000. Apart from the above, Mr. Yang did not have any other interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO as at the date of this announcement.

Save as disclosed above, there are no other matters relating to the change of Chief Operation Officer that need to be brought to the attention of the Shareholders nor is there any other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

By Order of the Board
Century Sunshine Group Holdings Limited
Chi Wen Fu
Chairman

Hong Kong, 18 November 2015

As at the date of this announcement, the directors of the Company are:

Executive directors:	*Mr. Chi Wen Fu, Mr. Shum Sai Chit, Ms. Chi Bi Fen and Mr. Yang Yuchuan*
Non-executive director:	*Mr. Guo Mengyong*
Independent non-executive directors:	*Mr. Kwong Ping Man, Mr. Sheng Hong and Mr. Lau Chi Kit*