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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 27 June 2019:

1. Mr. Chi Jing Chao has been appointed as an executive Director; and

2. Mr. Cheung Sound Poon has been appointed as an independent non-executive Director and a member of each of the audit committee, nomination committee and remuneration committee of the Board and the chairman of each of the audit committee and remuneration committee of the Board.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**", each a "**Director**") of Century Sunshine Group Holdings Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") is pleased to announce that Mr. Chi Jing Chao ("**Mr. Chi**") has been appointed as an executive Director with effect from 27 June 2019.

Mr. Chi, aged 37, was the chief corporate affairs officer of the Group prior to his appointment as an executive Director. He was responsible for the overall corporate activities. On 27 June 2019 Mr. Chi was also appointed as an executive director of Rare Earth Magnesium Technology Group Holdings Limited ("**Rare Earth**"), a subsidiary of the Company which is incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (Stock Code: 601). Mr. Chi has more than 10 years of experience in corporate affairs. Mr. Chi is a graduate of Financial and Administrative Management. Mr. Chi has joined the Group since August 2004. Mr. Chi is the nephew of Mr. Chi Wen Fu, an executive Director and the chairman of the Board.

Mr. Chi has entered into a service agreement with the Company for a fixed term of three years commencing from the date of his appointment, subject to retirement and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and articles of association of the Company. The service agreement may be terminated by three months' prior written notice given by either Mr. Chi or the Company at any time during the term of the service agreement. Pursuant to the service agreement, Mr. Chi is entitled to remuneration of RMB200,000 per annum. In addition, Mr. Chi is also entitled to a discretionary management bonus calculated as a percentage of the audited consolidated net profit of the Group attributable to the owners of the Company (after tax and non-controlling interests and the payment of such management bonuses but before extraordinary and exceptional items), which percentage shall be determined by the Board provided that the aggregate amount 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. Chi 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. Chi will be reimbursed for all reasonable expenses incurred in connection with the performance of his duties to the Company. As an executive Director, Mr. Chi will also be eligible to be granted share options to subscribe for Shares under the Share Option Scheme.

As at the date of this announcement, Mr. Chi has personal interest in 1,633,998 shares of the Company and was interested in share options granted by Rare Earth pursuant to a share option scheme of Rare Earth entitling him to subscribe for 3,000,000 shares of Rare Earth at HK$0.40 per share.

As at the date of this announcement and save as disclosed above, Mr. Chi does not (i) have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) hold any other directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) hold any other position in the Company or any of its subsidiaries; or (iv) have any interest in the shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in respect of the appointment of Mr. Chi that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") in connection with his appointment.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that Mr. Cheung Sound Poon ("**Mr. Cheung**") has been appointed as an independent non-executive Director and a member of each of the audit committee, nomination committee and remuneration committee of the Board and the chairman of each of the audit committee and remuneration committee of the Board with effect from 27 June 2019.

Mr. Cheung Sound Poon, aged 58, is currently an independent non-executive director of Rare Earth. Mr. Cheung is currently a senior audit manager at Chui & Kwok (CPA). He was an audit senior at Gary W. K. Yam & Co. (CPA). Mr. Cheung has over 35 years of experience in accounting and auditing. He was an independent non-executive director and the chairman of audit committee of the board of the Company between February 2004 and May 2007.

Mr. Cheung has entered into a letter of appointment with the Company for a fixed term of two years commencing from the date of his appointment, subject to retirement and re-election in accordance with the Listing Rules and articles of association of the Company. The letter of appointment may be terminated by three months' prior written notice given by either Mr. Cheung or the Company at any time during the term of the letter of appointment. Pursuant to the letter of appointment, Mr. Cheung is entitled to a fixed emolument of HK$30,000 per annum. The remuneration of Mr. Cheung is subject to the annual review of the Board with reference to his contribution in terms of time, effort and his expertise. He will also be reimbursed for all reasonable expenses incurred in connection with the performance of his duties to the Company. As an independent non-executive Director, Mr. Cheung will also be eligible to be granted options to subscribe for Shares under the Share Option Scheme.

As at the date of this announcement, Mr. Cheung was interested in share options granted by Rare Earth pursuant to a share option scheme of Rare Earth entitling him to subscribe for 5,000,000 shares of Rare Earth at HK$0.40 per share.

As at the date of this announcement and save as disclosed above, Mr. Cheung does not (i) have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) hold any other directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) hold any other position in the Company or any of its subsidiaries; or (iv) have any interest in the shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in respect of the appointment of Mr. Cheung that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the Shareholders in connection with his appointment.

The Board would like to take this opportunity to welcome Mr. Chi and Mr. Cheung to join the Board.

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

Hong Kong, 27 June 2019

As at the date of this announcement, the Directors are:

Executive Directors:	*Mr. Chi Wen Fu, Mr. Shum Sai Chit and Mr. Chi Jing Chao*
Non-executive Director:	*Mr. Guo Mengyong*
Independent non-executive Directors:	*Mr. Cheung Sound Poon, Mr. Sheng Hong and Mr. Lau Chi Kit*