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## **SUCCESS DRAGON INTERNATIONAL HOLDINGS LIMITED**

**勝龍國際控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1182)**

### **(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER;**

### **(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND**

### **(3) CHANGE OF COMPOSITION OF THE BOARD COMMITTEES**

The Board of the Company announces that the following changes to the Board will take place with effect from 24 March 2017:

- (1) Mr. Jiang will be appointed as an executive Director and the chief executive officer of the Company;
- (2) Dr. Jia will be appointed as an independent non-executive Director; and
- (3) the composition of the Executive Committee, the Investment Committee, the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company will be changed.

## **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

Reference is made to the announcement of Success Dragon International Holdings Limited (the “**Company**”) dated 2 March 2017 in relation to, among others, the resignation of Mr. Carlos Luis Salas Porrás as the chief executive officer of the Company with effect from 3 March 2017 and as executive Director with effect from 1 April 2017.

The Board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Mr. Jiang Dan (“**Mr. Jiang**”) will be appointed as an executive Director and chief executive officer of the Company with effect from 24 March 2017.

Mr. Jiang, aged 52, holds a Bachelor’s degree in Laws from the China Foreign Affairs College, a Master’s degree in Arts from Carleton University, Canada and he also obtained his MBA degree from Queen’s University, Canada. Mr. Jiang has working experience in the Asia Department of the of Foreign Affairs Ministry of the People’s Republic of China (“**PRC**”). He also worked in a number of financial institutions in Hong Kong engaging in securities research and investment banking. He has also been involved in the corporate finance of many state-owned enterprises in PRC. Mr. Jiang joined Sinochem group which is a large PRC’s central enterprise from 2006 to 2017, serving as chief investment officer of Sinochem Europe Capital Limited and Sinochem Hong Kong Group Limited. He has been engaging in investment and overseas mergers and acquisitions for many years, with more than 20 years of experience in overseas capital market.

Mr. Jiang does not hold any directorships in other listed companies in Hong Kong or overseas during the three years preceding the date of this announcement. Mr. Jiang is not related to any directors, senior management, substantial or controlling shareholders (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company.

As at the date of this announcement, Mr. Jiang is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Pursuant to the service agreement entered into between the Company and Mr. Jiang, Mr. Jiang shall commence his service as an executive Director from 24 March 2017 and will continue thereafter until a notice of termination is served by either party. Mr. Jiang’s appointment is however subject to normal retirement and re-election by the shareholders of the Company (the “**Shareholders**”) pursuant to the bye-laws of the Company. Under the service agreement, Mr. Jiang shall be entitled to receive a director’s emolument of HK\$258,800 per month which was determined by the Board with reference to the recommendation of the Remuneration Committee of the Company.

Save as disclosed above, there is no other information relating to the appointment of Mr. Jiang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that Dr. Jia Limin (“**Dr. Jia**”) will be appointed as an independent non-executive Director with effect from 24 March 2017.

Dr. Jia, aged 54, holds a Bachelor’s degree in Telecommunications Engineering from Shanghai Railway College, a Master’s degree and a Ph.D. degree in Transportation Information Engineering and Control respectively from the China Academy of Railway Sciences. He also obtained an executive MBA degree from Guanghua School of Management, Peking University\*.

Dr. Jia is currently a professor in Intelligent Systems and Security Technology Research Center of Beijing Jiaotong University, the chair professor of the State Key Lab of Rail Traffic Control and Safety, the chief scientist of the National Collaborative Innovation Center for Rail Safety. Dr. Jia is also an independent director of United Science and Technology Co., Ltd., a company listed on the Shenzhen Stock Exchange (Shenzhen stock code: 000925). Dr. Jia had been working as the deputy head of Research Institute of Signaling and Communication, head of Research Institute of Computing Technologies and head of Research Institute of Transportation Economics, of China Academy of Railway Sciences\*.

Dr. Jia’s efforts have long been put on the education, research and governmental consulting in the fields of high-speed trains, intelligent transportation, rail transportation, measurement and control engineering of transportation, etc. Dr. Jia serves as the the deputy head of Standing Expert Group for “CHT National Innovation Program for High Speed Trains”, the head of Standing Expert Group for “National Dedicated R&D Program for CHT”, the head of Standing Expert Group for “National Dedicated Program for ART”, and the Distinguished Consulting Expert of the Ministry of Transport in PRC\*.

Save as disclosed above, Dr. Jia does not hold any directorships in other listed companies in Hong Kong or overseas during the three years preceding the date of this announcement. Dr. Jia is not related to any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Dr. Jia is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Pursuant to the service agreement entered into between the Company and Dr. Jia, Dr. Jia was appointed as an independent non-executive Director with effect from 24 March 2017, and will continue thereafter until a notice of termination is served by either party. However, Dr. Jia's appointment is subject to normal retirement and re-election by the Shareholders pursuant to the bye-laws of the Company. Under the service agreement, Dr. Jia shall be entitled to receive a director's emolument of HK\$120,000 per annum which was determined by the Board with reference to the recommendation of the Remuneration Committee of the Company.

The Board is of the view that Dr. Jia has met the independence guidelines set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no other information relating to the appointment of Dr. Jia that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Jiang and Dr. Jia to the Board.

#### **CHANGE OF COMPOSITION OF THE BOARD COMMITTEES**

Following the appointment of Mr. Jiang and Dr. Jia with effect from 24 March 2017:

1. Mr. Jiang will be appointed as a member of the Executive Committee, the Investment Committee, Remuneration Committee and Nomination Committee of the Company; and
2. Dr. Jia will be appointed as a member of the Audit Committee; Remuneration Committee and Nomination Committee of the Company.

*\*The English translation of the Chinese name is for information only, and should not be regarded as the official English translation of such name. Please refer to the Chinese version of announcement for the Chinese name.*

By Order of the Board

**Success Dragon International Holdings Limited**

**LI Xuehua**

*Chairperson and executive Director*

Hong Kong, 23 March 2017

*As at the date of this announcement, the executive Directors are Ms. LI Xuehua, Mr. Carlos Luis SALAS PORRAS and Mr. GOH Hoon Leum; the independent non-executive Directors are Mr. YONG Peng Tak, Mr. ER Kwong Wah and Mr. ZHENG Jian Peng.*