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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) RESIGNATION OF CHAIRMAN,
CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR ;**

**(2) APPOINTMENT OF EXECUTIVE DIRECTOR AND
CHAIRMAN ;**

(3) CHANGE OF COMPOSITION OF THE BOARD COMMITTEES; AND

(4) CHANGE OF AUTHORIZED REPRESENTATIVE

The Board of the Company announces the following changes to the Board with effect from 3 March 2017:

- (1) Mr. Salas will cease to be the chairman and the chief executive officer of the Company;
- (2) Ms. Li will be appointed as an executive Director and the chairman of the Company;
- (3) the composition of the Executive Committee, the Investment Committee, the Nomination Committee and the Remuneration Committee of the Company will be changed; and
- (4) Ms. Li will replace Mr. Salas as an authorised representative of the Company under Rule 3.05 of the Listing Rules.

With effect from 1 April 2017:

- (1) Mr. Salas will cease to be an executive Director.

RESIGNATION OF CHAIRMAN, CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The Board (the “**Board**”) of directors (the “**Directors**”) of Success Dragon International Holdings Limited (the “**Company**”) hereby announces that on 2 March 2017, Mr. Carlos Luis Salas Porras (“**Mr. Salas**”) has tendered his resignation as (i) the chairman and the chief executive officer of the Company with effect from 3 March 2017; and (ii) an executive Director with effect from 1 April 2017 as he would like to focus on his other businesses. By virtue of mutual agreement between the Company and Mr. Salas, the service agreement for the appointment of Mr. Salas as executive Director dated 7 May 2015 and entered into between the Company and Mr. Salas will terminate with effect from 1 April 2017.

Mr. Salas confirmed that there is no disagreement with the Board and there are no other matters relating to his resignation that need 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**”).

Following the resignation of Mr. Salas as chief executive officer of the Company, the Company is in the process of searching for suitable candidate to be the chief executive officer of the Company and will make announcement as and when appropriate in compliance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Board would like to take this opportunity to thank Mr. Salas for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN

The Board further announces that Ms. Li Xuehua (“**Ms. Li**”) will be appointed as an executive Director and chairman of the Company with effect from 3 March 2017.

Ms. Li, aged 59, was an executive director and the chief executive officer of China Jinmao Holdings Group Limited (formerly known as Franshion Properties (China) Limited, Hong Kong stock code: 00817) from December 2005 to September 2009 and re-designated as a non-executive director from September 2009 to June 2014. She joined Sinochem Group in October 2004 as deputy general manager of Sinochem Kingsway Capital Inc., and was an executive director of Sinochem Kingsway Asset Management Limited. She was also a director of Sino-Ocean Land Holdings Limited from July 2006 to March 2007. Ms. Li had held various senior financial management positions in China National Machinery Import and Export Corporation. Ms. Li has over 20 years of experience in corporate finance management. Ms. Li earned a diploma certificate from Jingqiao University of China in 1987 and a master’s degree from University of International Business and Economics in 1997. She was awarded with the title of senior economist in 2010.

Save as disclosed above, Ms. Li does not hold any directorships in other listed companies in Hong Kong or overseas during the three years preceding the date of this announcement. Ms. Li 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, Ms. Li 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 her service agreement entered into between the Company and Ms. Li, Ms. Li shall commence her service as an executive Director from 3 March 2017 and will continue thereafter until a notice of termination is served by either party. Ms. Li’s appointment is however subject to normal retirement and re-election by the shareholders of the Company pursuant to the bye-laws of the Company. Under the service agreement, Ms. Li shall be entitled to receive a director’s emolument of HK\$288,000 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 re-designation of Ms. Li 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 Ms. Li to the Board.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

Following the resignation of Mr. Salas as the chairman and the chief executive officer of the Company with effect from 3 March 2017:

1. Mr. Salas will cease to be the chairman of each of the Executive Committee, the Investment Committee and the Nomination Committee of the Company and a member of the Remuneration Committee of the Company;
2. Ms. Li will be appointed as the chairman of the Executive Committee and the Investment Committee, and a member of the Remuneration Committee and Nomination Committee of the Company; and
3. Mr. Zheng Jian Peng, an independent non-executive Director, will be appointed as the chairman of the Nomination Committee of the Company.

CHANGE OF AUTHORISED REPRESENTATIVE

With effect from 3 March 2017, Ms. Li will assume the role of authorised representative of the Company as required under Rule 3.05 of the Listing Rules in lieu of Mr. Salas.

By Order of the Board
Success Dragon International Holdings Limited
Carlos Luis SALAS PORRAS
Chairman and executive Director

Hong Kong, 2 March 2017

As at the date of this announcement, the executive Directors are 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.