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China Dongxiang (Group) Co., Ltd.

中國動向（集團）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3818)

**APPOINTMENT OF EXECUTIVE DIRECTOR,
CHIEF FINANCIAL OFFICER AND
MEMBER OF EXECUTIVE COMMITTEE**

The board of directors (the “**Board**”) of China Dongxiang (Group) Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lyu Guanghong (“**Mr. Lyu**”) has been appointed as an executive director and chief financial officer of the Company with effect from 17 April 2020. Mr. Lyu has also been appointed as a member of the executive committee of the Company with effect from 17 April 2020.

Mr. Lyu, aged 41, joined the Group in October 2008. He acted as the manager of the finance department from November 2013 to February 2015. Prior to his appointment as the executive director and chief financial officer of the Company, Mr. Lyu has been the director of the investment and fund management department of the Company since February 2015, during which he was responsible for investment management, listing compliance, investor relations and other internal management of the Group.

Prior to joining the Group, from September 2004 to September 2008, Mr. Lyu was the deputy manager of the financial audit department at China Jushi Co., Ltd. (中國巨石股份有限公司) (stock code: 600176.SH) (“**China Jushi**”). His major duties included financial analysis and taxation of China Jushi.

Mr. Lyu obtained his bachelor’s degree in economics and master’s degree in management from Nankai University (南開大學). He is a member of the Chinese Institute of Certified Public Accountants and an intermediate accountant.

The Board is of the opinion that the extensive experience of Mr. Lyu in accounting, investment and corporate governance of listed companies will further enhance the financial management and business development of the Company.

Pursuant to the employment contract and director's service contract entered into between the Company and Mr. Lyu, his term of services is three years from 17 April 2020. Mr. Lyu is entitled to annual salary (before tax) of approximately RMB1,000,000, director fee of HK\$193,600 per annum, discretionary bonus and other benefit at the sole and absolute discretion of the Board and the Company's remuneration committee. Mr. Lyu's remuneration was determined with reference to his duties and responsibilities, experience, performance and market conditions as well as the remuneration benchmark in the industry. The service contract is subject to the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and contains provisions in relation to early retirement and retirement by rotation of directors of the Company.

Mr. Lyn is currently a director of Shanghai Kappa Kids Sporting Goods Co., Ltd. (上海卡帕動力兒童用品有限公司, an indirect wholly-owned subsidiary of the Company)

As of the date of this announcement, Mr. Lyu holds 10,000,000 shares in the Company. Save as disclosed, he does not have, and/or is not deemed to have, any interests or short positions in the shares or underlying shares or debentures in the Company and its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

As of the date of this announcement, save as disclosed above, Mr. Lyu confirmed that he (i) does not hold, and has not held other directorship in the preceding three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions within the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management, or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any other major appointments or professional qualifications.

Save as disclosed in this announcement, there is no further information to be disclosed by the Company pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter relating to Mr. Lyu's appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Mr. Lyu on his appointment.

By order of the Board
China Dongxiang (Group) Co., Ltd.
Chen Yihong
Chairman

Hong Kong, 17 April 2020

As at the date of this announcement, the executive directors of the Company are Mr. Chen Yihong, Mr. Zhang Zhiyong, Ms. Chen Chen and Mr. Lyu Guanghong, and the independent non-executive directors of the Company are Dr. Chen Guogang, Mr. Gao Yu and Mr. Liu Xiaosong.