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ZHONG FA ZHAN HOLDINGS LIMITED

中發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 475)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that with effect from 1 September 2013, Ms. Kwong Wai Man, Karina has been appointed as an executive Director.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Zhong Fa Zhan Holdings Limited (the “**Company**,” together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Kwong Wai Man, Karina (“**Ms. Kwong**”) has been appointed as an executive Director with effect from 1 September 2013.

Ms. Kwong, aged 43, holds a bachelor’s degree in business administration from the Simon Fraser University, Canada, and is a member of the American Institute of Certified Public Accountants and Hong Kong Securities and Investment Institute. Ms. Kwong is an executive director and chief financial officer of Sheng Yuan Holdings Limited (“**Sheng Yuan**”), the shares of which is listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and is responsible for the overall finance and administration functions and corporate governance enforcement of Sheng Yuan and its subsidiaries. Ms. Kwong has extensive experience in accounting, financial management and corporate finance. Ms. Kwong worked for sizable organizations in various industries as senior executives in both Canada and Hong Kong. Ms. Kwong was an executive director and chief financial officer of Kai Yuan Holdings Limited, a company whose shares are listed on the Stock Exchange. Ms. Kwong had previously served as an executive director and non-executive director of Grandmass Enterprise Solution Limited (now known as FAVA International Holdings Limited), the shares of which is listed on the Growth Enterprise Market of The Stock Exchange.

The Company has entered into a letter of appointment with Ms. Kwong in relation to her appointment as an executive Director. Ms. Kwong has been appointed for a fixed term of 1 year commencing on 1 September 2013 and will be renewed automatically if no objection is raised by both parties, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Kwong is entitled to fixed annual emoluments of HK\$910,000, with bonus payable at the discretion of the Board, and a fixed director’s fee of HK\$200,000 per annum, which has been approved by the Board having considered her responsibilities and duties, the Company’s remuneration policy and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Ms. Kwong (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not own any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other position with other members of the Group. Save as disclosed above, there is no information in relation to the appointment of Ms. Kwong that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matter that needs to be brought to the attention of holders of securities of the Company.

The Board would like to extend its warm welcome to Ms. Kwong in joining the Board.

By order of the Board
Zhong Fa Zhan Holdings Limited
Chan Wing Yuen, Hubert
Chief Executive & Executive Director

Hong Kong, 2 September 2013

As at the date of this announcement, the Board consists of five executive Directors, namely Mr. Wu Hao, Mr. Hu Yangjun, Mr. Hu Yishi, Mr. Chan Wing Yuen, Hubert and Ms. Kwong Wai Man, Karina; a non-executive Director, namely Mr. Li Wei Qi, Jacky; and three independent non-executive Directors, namely Mr. Wu Chi Keung, Mr. Heung Chee Hang, Eric and Ms. Kwok Pui Ha.