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## **New Universe Environmental Group Limited**

**新宇環保集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 436)**

### **CHANGE OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF EXECUTIVE COMMITTEE**

The Board announces that Mr. LIAO Feng (廖鋒) has resigned as the executive Director and a member of the Executive Committee, all with effect from 8 November 2017.

The Board further announces that Ms. ZHANG Ying (張英) has been appointed as an executive Director and a member of the Executive Committee, all with effect from 8 November 2017.

#### **RESIGNATION OF MR. LIAO FENG (廖鋒) (“MR. LIAO”)**

The board (the “**Board**”) of directors (the “**Directors**”) of New Universe Environmental Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. LIAO has resigned as the executive Director and a member of the executive committee of the Company (the “**Executive Committee**”), all with effect from 8 November 2017 due to his other business engagements and commitments.

Mr. LIAO has waived all claims to any fees, expenses, remuneration or compensation in connection with his office, resignation or otherwise and confirms that he has no claim against the Group whatsoever. Mr. LIAO has also confirmed that he has no disagreement with the Board and is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

## **APPOINTMENT OF MS. ZHANG YING (張英) (“MS. ZHANG”)**

The Board also announces that Ms. ZHANG has been appointed as an executive Director and a member of the Executive Committee, all with effect from 8 November 2017.

Ms. ZHANG, aged 36, holds a Bachelor of Economics in Insurance and a Master of Economics in Financial Mathematics and Financial Engineering from the Shanghai University of Finance and Economics.

Ms. ZHANG is currently a senior investment manager of CM International Capital Limited (中國國際資本有限公司), a company incorporated in Hong Kong, (“**CMIC Hong Kong**”). Ms. ZHANG worked at Sinolink Securities Co., Ltd. (國金證券股份有限公司) from January 2007 to September 2014 and was the chief analyst at the time of departure from the company.

As at the date of this announcement, CM International Capital Limited (“**CMIC Cayman**”) is the beneficial owner of 800,000,000 ordinary shares of the Company, representing approximately 26.35% of the Company’s shares in issue. CMIC Cayman is 100% directly owned by CMIC Hong Kong, and CMIC Hong Kong is in turn 100% directly owned by China Minsheng Investment Corp. Limited (中國民生投資股份有限公司).

Save as disclosed above and as at the date of this announcement, Ms. ZHANG does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company. Save as disclosed above, she has also not held any directorship in other listed companies in Hong Kong or overseas or other major appointments and qualifications in the past three years.

The Company has entered into a letter of appointment with Ms. ZHANG. The appointment of Ms. ZHANG is for an initial term of 2 years subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the articles of association of the Company. Ms. ZHANG is entitled to receive a monthly fee of HK\$15,000 for her service as an executive Director, which is determined by the Board based on the recommendation by the remuneration committee of the Company with reference to the duties and responsibilities as an executive Director and the prevailing market condition.

As at the date of this announcement, Ms. ZHANG does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to the aforesaid appointment that need to be brought to the attention of the Shareholders or any other information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to thank Mr. LIAO for his valuable contribution to the Company during his tenure of office and continuous support, and welcome Ms. ZHANG on board and looks forward to the contribution by Ms. ZHANG to the Group's development in the future.

By Order of the Board  
**New Universe Environmental Group Limited**  
**XI Yu**  
*Chairman*

Hong Kong, 8 November 2017

As of the date of this announcement, the Board comprises the following Directors:

Mr. XI Yu	<i>(Executive Director and Chairman)</i>
Mr. SONG Yu Qing	<i>(Executive Director and Chief Executive Officer)</i>
Ms. CHEUNG Siu Ling	<i>(Executive Director)</i>
Ms. ZHANG Ying	<i>(Executive Director)</i>
Ms. LIU Yu Jie	<i>(Executive Director)</i>
Mr. HON Wa Fai	<i>(Executive Director)</i>
Dr. CHAN Yan Cheong	<i>(Independent Non-executive Director)</i>
Mr. YUEN Kim Hung, Michael	<i>(Independent Non-executive Director)</i>
Mr. HO Yau Hong, Alfred	<i>(Independent Non-executive Director)</i>