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Changhong Jiahua Holdings Limited
長虹佳華控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8016)

(1) POLL RESULTS
OF THE ANNUAL GENERAL MEETING HELD ON 17 MAY 2019
AND
(2) CHANGE OF DIRECTORS

Reference is made to the notice of the annual general meeting (the “**AGM Notice**”) of Changhong Jiahua Holdings Limited (the “**Company**”) and the circular of the Company (the “**Circular**”) both dated 29 March 2019. Capitalised terms used in this announcement shall have the same meanings as defined in the AGM Notice and the Circular unless otherwise defined.

POLL RESULTS OF THE AGM

At the annual general meeting held on 17 May 2019 (the “**AGM**”), a poll was taken for voting on all the proposed resolutions as set out in the AGM Notice. The poll results in respect of all the resolutions proposed at the AGM are as follows:

Ordinary Resolutions		Number of votes <i>(Approximate %)</i>	
		For	Against
1.	To receive and adopt the audited consolidated financial statements and reports of the directors of the Company (the “ Director(s) ”) and auditors of the Company for the year ended 31 December 2018.	1,195,297,241 (100%)	0 (0%)
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.			

2.	To declare a final dividend of HK\$0.03 per share of the Company (the “Share(s)”) for the year ended 31 December 2018.	1,195,297,241 (100%)	0 (0%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.		
3.	(i) To re-elect Mr. Luo Yongping as an executive Director.	1,195,297,241 (100%)	0 (0%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.		
	(ii) To re-elect Mr. Jonathan Chan Ming Sun as an independent non-executive Director.	1,195,297,241 (100%)	0 (0%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.		
	(iii) To authorise the board of Directors to fix their remuneration.	1,195,297,241 (100%)	0 (0%)
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.			
4.	To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and authorise the Directors to fix their remuneration.	1,195,297,241 (100%)	0 (0%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.		
5.	To give a general mandate to the Directors to issue Shares.	1,195,297,241 (100%)	0 (0%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.		
6.	To give a general mandate to the Directors to buy-back Shares.	1,195,297,241 (100%)	0 (0%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.		
7.	To extend the general mandate granted to the Directors to cover Shares bought back by the Company.	1,195,297,241 (100%)	0 (0%)
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed.		

The Company's Hong Kong branch share registrar, Hong Kong Registrars Limited, was appointed and acted as the scrutineer for the vote-taking at the AGM.

As at the date of the AGM, the number of issued Shares was 1,454,652,000, which was the total number of Shares entitling the shareholders of the Company (the “**Shareholders**”) to attend and vote for or against the resolutions proposed at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions at the AGM as set out in the GEM Listing Rules. No Shareholders were required under the GEM Listing Rules to abstain from voting on any of the resolutions at the AGM and none of the Shareholders had stated their intention in the Circular to vote against or to abstain from voting on any of the resolutions at the AGM.

CHANGE OF DIRECTORS

As stated in the announcement of the Company dated 25 March 2019 and the Circular, Mr. Robert Ip Chun Chung, Mr. Sun Dongfeng and Mr. Cheng Yuk Kin would retire from office as independent non-executive Directors by rotation at the AGM and would not offer themselves for re-election at the AGM as they wish to devote more time on pursuance of their own businesses. Accordingly, with effect from the conclusion of the AGM, Mr. Robert Ip Chun Chung and Mr. Sun Dongfeng have retired as independent non-executive Directors and ceased to be a member of each of the audit committee of the Company (the “**Audit Committee**”), the nomination committee of the Company (the “**Nomination Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”) and Mr. Cheng Yuk Kin has retired as independent non-executive Director and ceased to be a member of the Audit Committee. Each of Mr. Robert Ip Chun Chung, Mr. Sun Dongfeng and Mr. Cheng Yuk Kin has confirmed that he has no disagreement with the Board and there were no other matters relating to his retirement that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board is pleased to announce that, upon the retirement of Mr. Robert Ip Chun Chung, Mr. Sun Dongfeng and Mr. Cheng Yuk Kin, with effect from 17 May 2019, Mr. Gao Xudong has been appointed as an independent non-executive Director and a member of each of the Audit Committee and Nomination Committee, and Mr. Meng Qingbin has been appointed as an independent non-executive Director and a member of each of the Audit Committee and Remuneration Committee.

Mr. Gao Xudong

Mr. Gao Xudong, aged 53, has over 28 years of experience in economics and corporate governance research. He has been an independent director of Gridsum Holding Inc. (a company listed on NASDAQ, stock code: GSUM) since 2006. Mr. Gao obtained a bachelor's degree in engineering from Harbin Institute of Technology in 1988, a master's degree in economics from Renmin University of China in 1991, and a doctor's degree in management from Sloan School of Management in Massachusetts Institute of Technology in 2003. Mr. Gao is a vice director of Research Center for Technological Innovation, Tsinghua University, a chair professor at Schwarzman College, Tsinghua University and a professor at School of Economics and Management, Tsinghua University. He has been a member of the Expert Committee for Telecommunication Economy of the Ministry of Industry and Information Technology since January 2010.

Save as disclosed above, Mr. Gao did not hold any directorship in other public companies listed on Hong Kong or overseas over the last three years nor other positions with the Company or other members of the Group. Mr. Gao does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. Gao does not have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the Securities and Futures Ordinance.

Mr. Gao has entered into a service contract with the Company with no fixed term, and is terminable by either party giving not less than one month's written notice or payment in lieu. Mr. Gao is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company. Mr. Gao will be entitled to a director's emolument of HK\$180,000 per annum, which is determined by the Remuneration Committee with reference to Mr. Gao's relevant experience, responsibilities and duties in the Company and the prevailing market benchmarks. Save as disclosed above, there is no other information relating to Mr. Gao that should be disclosed under Rule 17.50(2) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

Mr. Meng Qingbin

Mr. Meng Qingbin, aged 39, has over 15 years of experience in investment and financial theory study and practice. Mr. Meng obtained a bachelor's degree in engineering and a bachelor's degree in science from Tianjin University in 2003, a master's degree in science from Nankai University in 2006, and a doctor's degree in finance from Nankai University in 2009. Mr. Meng is an associate professor and an instructor of doctorate students at the School of Business of Renmin University of China. He serves as independent director of Puhui Wealth Investment Management Co. Ltd. (a company listed on NASDAQ, stock code: PHCF), Bank of Tangshan and China Bohai Bank.

Save as disclosed above, Mr. Meng did not hold any directorship in other public companies listed on Hong Kong or overseas over the last three years nor other positions with the Company or other members of the Group. Mr. Meng does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. Meng does not have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the Securities and Futures Ordinance.

Mr. Meng has entered into a service contract with the Company with no fixed term, and is terminable by either party giving not less than one month's written notice or payment in lieu. Mr. Meng is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company. Mr. Meng will be entitled to a director's emolument of HK\$180,000 per annum, which is determined by the Remuneration Committee with reference to Mr. Meng's relevant experience, responsibilities and duties in the Company and the prevailing market benchmarks. Save as disclosed above, there is no other information relating to Mr. Meng that should be disclosed under Rule 17.50(2) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

The Board would like to extend its appreciation to Mr. Robert Ip Chun Chung, Mr. Sun Dongfeng and Mr. Cheng Yuk Kin for their valuable contributions during their tenure of office in the Company, and would like to extend its warmest welcome to Mr. Gao Xudong and Mr. Meng Qingbin in joining the Board.

By Order of the Board
Changhong Jiahua Holdings Limited
Zhao Yong
Chairman

Hong Kong, 17 May 2019

As at the date of this announcement, the executive directors of the Company are Mr. Zhao Yong, Mr. Zhu Jianqiu, Mr. Yang Jun and Mr. Luo Yongping and the independent non-executive directors of the Company are Mr. Jonathan Chan Ming Sun, Mr. Gao Xudong and Mr. Meng Qingbin.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will appear on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the day of its posting thereon and on the website of the Company at www.changhongit.com.hk.

** The English translations of the Chinese names and words are for illustration purpose only and should not be regarded as the official translation of such Chinese names and words.*