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CHINA KANGDA FOOD COMPANY LIMITED

中國康大食品有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 834)

(Singapore Stock Code: P74)

- (1) APPOINTMENT OF EXECUTIVE DIRECTORS AND
INDEPENDENT NON-EXECUTIVE DIRECTORS;
(2) RESIGNATION OF DIRECTORS;
(3) CHANGE OF CHIEF EXECUTIVE OFFICER;
(4) CHANGE OF CHAIRMAN OF THE BOARD;
AND
(5) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

**APPOINTMENT OF EXECUTIVE DIRECTORS AND INDEPENDENT
NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that, with effect from the conclusion of the AGM on 19 June 2017:

- (1) each of Mr. Luo Zhenwu, Ms. Dong Yutong, Mr. Wang Yuan and Mr. Fang Yu has been appointed as an executive Director; and
- (2) each of Mr. Song Xuejun and Mr. Lu Zhiwen has been appointed as an independent non-executive Director.

RESIGNATION OF DIRECTORS

The Board announces that, with effect from the conclusion of the AGM on 19 June 2017:

- (1) Mr. Gao Sishi has resigned as a non-executive Director and a member of the Remuneration Committee;
- (2) Mr. Zhang Qi has resigned as a non-executive Director and a member of the Audit Committee;
- (3) Mr. Naoki Yamada has resigned as a non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee;
- (4) Mr. Chong Soo Hoon, Sean has resigned as an independent non-executive Director, the chairman of the Nomination Committee, a member of the Audit Committee and a member of the Remuneration Committee; and
- (5) Mr. Yu Chung Leung has resigned as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit committee and a member of the Nomination Committee.

CHANGE OF CHIEF EXECUTIVE OFFICER

With effect from the conclusion of the AGM on 19 June 2017, Mr. An Fengjun has resigned as chief executive officer of the Company, and Mr. Fang Yu has been appointed as chief executive officer of the Company.

CHANGE OF CHAIRMAN OF THE BOARD

With effect from the conclusion of the AGM on 19 June 2017, Mr. Gao Sishi has resigned as non-executive chairman of the Board, and Mr. Fang Yu has been appointed as chairman of the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from the conclusion of the AGM on 19 June 2017, the composition of the Board committees has been changed as follows:

- (1) each of Mr. Song Xuejun and Mr. Lu Zhiwen has been appointed as a member of the Audit Committee;
- (2) each of Mr. Lu Zhiwen, Mr. Song Xuejun and Mr. Luo Zhenwu has been appointed as a member of the Remuneration Committee, with Mr. Lu Zhiwen being the chairman;
- (3) each of Mr. Song Xuejun, Mr. Lu Zhiwen and Mr. Fang Yu has been appointed as a member of the Nomination Committee, with Mr. Song Xuejun being the chairman; and
- (4) Mr. Gao Yanxu has resigned as a member of the Nomination Committee.

APPOINTMENT OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China Kangda Food Company Limited (the “**Company**”) is pleased to announce that with effect from the conclusion of the annual general meeting of the Company (the “**AGM**”) on 19 June 2017:

- (1) each of Mr. Luo Zhenwu, Ms. Dong Yutong, Mr. Wang Yuan and Mr. Fang Yu has been appointed as an executive Director; and
- (2) each of Mr. Song Xuejun and Mr. Lu Zhiwen has been appointed as an independent non-executive Director.

Set out below are the biographical details of the new Directors:

Mr. Luo Zhenwu (羅貞伍先生)

Mr. Luo Zhenwu (“**Mr. Luo**”) has been appointed as an executive Director with effect from the conclusion of the AGM. Mr. Luo, aged 39, graduated from the Central University of Finance and Economics (中央財經大學) in 2000 with a bachelor’s degree in finance. He has been studying a master’s degree in accounting at Peking University (北京大學) from 2014. He was accredited the intermediate accountant qualification by the Ministry of Finance of the PRC in 2015.

Mr. Luo has served as expatriate finance manager and regional finance director of Guangzhou Automobile Group Business Co., Ltd. (廣州汽車集團商貿有限公司), finance director of Beijing Jintai Yuande Asset Management Co., Ltd. (北京錦泰遠德資產管理有限公司), and finance director of Hangzhou Changjiang Automobile Holdings Co., Ltd. (杭州長江汽車控股有限公司).

Save as disclosed above, Mr. Luo (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date of this announcement, Mr. Luo does not hold any interest in the shares (the “**Shares**”) in the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”).

Mr. Luo will enter into a service agreement with the Company as an executive Director for a term of one year subject to retirement by rotation in accordance with the articles of association of the Company (the “**Articles**”). Mr. Luo will receive remuneration as an executive Director to be determined by the remuneration committee of the Board (the “**Remuneration Committee**”) with reference to his duties and responsibilities with the Company, his experience and the prevailing market conditions.

Ms. Dong Yutong (董雨桐女士)

Ms. Dong Yutong (“**Ms. Dong**”) has been appointed as an executive Director with effect from the conclusion of the AGM. Ms. Dong, aged 25, graduated from Beijing City University (北京城市學院) in 2014 with a bachelor’s degree in economics specialized in international economics and trade. She then obtained a Master of Commerce (Finance) at The University of Sydney in 2016. Ms. Dong passed the licensing examinations for securities (on securities market fundamental knowledge and on issuance and underwriting of securities) organized by the Securities Association of China (中國證券業協會) in 2015. Ms. Dong also passed the licensing examinations for funds (on private equity investment funds and on law and regulations of funds, professional ethics and industrial standard and practices) organized by the Asset Management Association of China (中國證券投資基金業協會) in 2017. Ms. Dong currently serves as the general manager of Tianyuan Hongsheng Consultancy Co., Ltd. (天元弘盛資訊諮詢有限公司).

Save as disclosed above, Ms. Dong (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date of this announcement, Ms. Dong does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Dong will enter into a service agreement with the Company as an executive Director for a term of one year subject to retirement by rotation in accordance with the Articles. Ms. Dong will receive remuneration as an executive Director to be determined by the Remuneration Committee with reference to her duties and responsibilities with the Company, her experience and the prevailing market conditions.

Mr. Wang Yuan (王沅先生)

Mr. Wang Yuan (“**Mr. Wang**”) has been appointed as an executive Director with effect from the conclusion of the AGM. Mr. Wang, aged 54, graduated University of International Business and Economics (對外經濟貿易大學) in 2006 with a master’s degree in business administration and management. He obtained the Certificate of Accounting Professional issued by National Government Offices Administration in 1997 and the senior accountant qualification accredited by Sinosteel Corporation (中國中鋼集團公司) in 2005.

Mr. Wang served as an accountant in the finance department of Chemistry Unit Heavy Machinery Corporation (化工部重型機械公司), principal staff member of China Metallurgical Import and Export Corporation (中國冶金進出口公司) and general manager of the finance department of Sinosteel Corporation. He has served as the assistant to the chairman of the board of directors of Ningxia Tianyuan since 2015 and is responsible for overseeing the management of regional offices of the group in Beijing, Tianjin, Shanghai, Shenzhen and other cities.

Save as disclosed above, Mr. Wang (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date of this announcement, Mr. Wang does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Wang will enter into a service agreement with the Company as an executive Director for a term of one year subject to retirement by rotation in accordance with the Articles. Mr. Wang will receive remuneration as an executive Director to be determined by the Remuneration Committee with reference to his duties and responsibilities with the Company, his experience and the prevailing market conditions.

Mr. Fang Yu (方宇先生)

Mr. Fang Yu (“**Mr. Fang**”) has been appointed as an executive Director with effect from the conclusion of the AGM. Mr. Fang, aged 40, graduated from the Central University of Finance and Economics (中央財經大學) in 2000 with a bachelor’s degree in economics specialized in currency banking. Mr. Fang has previously worked in the credit management department of the headquarters of Industrial and Commercial Bank of China, and served as an administrative secretary (deputy section level and section level) of the general office of the headquarters of Industrial and Commercial Bank of China as well as the general manager of the risk management department of ICBC Financial Leasing Co., Ltd. (工銀金融租賃有限公司).

Save as disclosed above, Mr. Fang (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date of this announcement, Mr. Fang does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Fang will enter into a service agreement with the Company as an executive Director for a term of one year subject to retirement by rotation in accordance with the Articles. Mr. Fang will receive remuneration as an executive Director to be determined by the Remuneration Committee with reference to his duties and responsibilities with the Company, his experience and the prevailing market conditions.

Mr. Song Xuejun (宋學軍先生)

Mr. Song Xuejun (“**Mr. Song**”) has been appointed as an independent non-executive Director with effect from the conclusion of the AGM. Mr. Song, aged 54, graduated from Xuzhou Medical University (徐州醫科大學) in 1986 with a bachelor’s degree in medicine and obtained his master’s degree in medicine specialized in anaesthesiology from the same university in 1992. He further obtained his doctorate’s degree in science specialized in neurobiology in 1995 from Institute of Neuroscience, Chinese Academy of Sciences (中國科學院神經科學研究所).

Mr. Song served as the senior scientist/assistant professor and head of Laboratory Neurobiology in from 1999 to 2000, senior scientist/associate professor, director of Section of Basic Science Research and associate director of Parker Research Institute from 2000 to 2003 and professor, director of Section of Basic Science Research and associate director of Parker Research Institute from 2013 to 2016 at Parker University. He currently serves as professor, PhD tutor, organizing committee member of the Faculty of Medicine and head of the Center for Pain Medicine at Southern University of Science and Technology (南方科技大學), and as professor and PhD tutor at Peking University (北京大學).

Save as disclosed above, Mr. Song (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date of this announcement, Mr. Song does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Song will enter into a service agreement with the Company as an independent non-executive Director for a term of one year subject to retirement by rotation in accordance with the Articles. Mr. Song will receive remuneration as an independent non-executive Director to be determined by the Remuneration Committee with reference to his duties and responsibilities with the Company, his experience and the prevailing market conditions.

Mr. Lu Zhiwen (盧志文先生)

Mr. Lu Zhiwen (“**Mr. Lu**”) has been appointed as an independent non-executive Director with effect from the conclusion of the AGM. Mr. Lu, aged 53, graduated from Huaiyin Normal University (淮陰師範學院) (formerly known as “Huaiyin Higher Normal School (淮陰師範專科學校)”) specialized in chemistry study in 1983. He then participated and graduated from National Secondary and Primary School Thousand Core School Principals Study Class (全國中小學千名骨幹校長研修班) organized by the National Training Center for Secondary School Principals under the Ministry of Education of the PRC in 2000. He later obtained the degree of Executive Master of Business Administration from The University of Texas at Arlington in 2006.

Mr. Lu served as a member of the sixth session council of the education administration branch of The Chinese Society of Education (中國教育學會教育管理分會第六屆理事會), honorary supervisor of Beichuan High School Curriculum Reform Research Centre (北川中學課改研發中心), the chairman of Jiangsu Charming Education Foundation (江蘇昌明教育基金會) and the principal of Baoying High School of Jiangsu Province (江蘇省寶應中學). He currently serves as the headmaster of Xiangyu Education Group (翔宇教育集團) and the principal of Wenzhou Xiangyu Middle School (溫州翔宇中學). He also serves as the standing committee member of Chinese Society for Taoxingzhi Studies (中國陶行知研究會), vice-president of Chinese Lantern Riddle Academic Committee (中華燈謎學術委員會), dean of Zhejiang Wenzhou Institute of Private Education (浙江省溫州民辦教育研究院) and the vice-chairman of the first session council of China Education Development Strategy Association’s Private Education Professional Committee (中國教育發展戰略學會民辦教育專業委員會第一屆理事會).

Save as disclosed above, Mr. Lu (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; and (iii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date of this announcement, Mr. Lu does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Lu will enter into a service agreement with the Company as an independent non-executive Director for a term of one year subject to retirement by rotation in accordance with the Articles. Mr. Lu will receive remuneration as an independent non-executive Director to be determined by the Remuneration Committee with reference to his duties and responsibilities with the Company, his experience and the prevailing market conditions.

Save as disclosed above, there is no other information relating to Mr. Luo, Ms. Dong, Mr. Wang, Mr. Fang, Mr. Song and Mr. Lu which needs to be disclosed pursuant to any of the requirements of paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Further, there are no other matters which need to be brought to the attention of the shareholders of the Company (the “Shareholders”).

The Board would like to take this opportunity to extend its warm welcome to Mr. Luo, Ms. Dong, Mr. Wang, Mr. Fang, Mr. Song and Mr. Lu on joining the Board.

RESIGNATION OF DIRECTORS

The Board announces that with effect from the conclusion of the AGM on 19 June 2017:

- (1) Mr. Gao Sishi (“**Mr. Gao**”) has resigned as a non-executive Director, the non-executive chairman of the Board and a member of the Remuneration Committee;
- (2) Mr. Zhang Qi (“**Mr. Zhang**”) has resigned as a non-executive Director and a member of the audit committee of the Board (the “**Audit Committee**”);
- (3) Mr. Naoki Yamada (“**Mr. Yamada**”) has resigned as a non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee;
- (4) Mr. Chong Soo Hoon, Sean (“**Mr. Chong**”) has resigned as an independent non-executive Director, the chairman of the nomination committee of the Board (the “**Nomination Committee**”), a member of the Audit Committee and a member of the Remuneration Committee; and
- (5) Mr. Yu Chung Leung (“**Mr. Yu**”) has resigned as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee.

Each of the resigning Directors has confirmed that (i) he has no disagreement with the Board; and (ii) there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders.

Mr. Gao, Mr. Zhang and Mr. Yamada resigned from directorship as a result of the change in control of the Company following the close of the mandatory unconditional cash offer (the “**Offer**”) made by Prudential Brokerage Limited for and on behalf of China Tian Yuan Manganese Limited (the “**Offeror**”) to acquire all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it) on 16 June 2017. Mr. Chong and Mr. Yu resigned from directorship in order to free up more time for other personal commitment.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of the resigning Directors to the Company during their respective terms of service.

CHANGE OF CHIEF EXECUTIVE OFFICER

With effect from the conclusion of the AGM on 19 June 2017, Mr. An Fengjun (“**Mr. An**”) has resigned as chief executive officer of the Company, and Mr. Fang has been appointed as chief executive officer of the Company. Mr. An resigned as chief executive officer as a result of the change in control of the Company following the Offer. He will remain as an executive Director.

CHANGE OF CHAIRMAN OF THE BOARD

With effect from the conclusion of the AGM on 19 June 2017, Mr. Gao has resigned as non-executive chairman of the Board, and Mr. Fang has been appointed as chairman of the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from the conclusion of the AGM on 19 June 2017, the composition of the Board committees has been changed as follows:

- (1) each of Mr. Song and Mr. Lu has been appointed as a member of the Audit Committee;
- (2) each of Mr. Lu, Mr. Song and Mr. Luo has been appointed as a member of the Remuneration Committee, with Mr. Lu being the chairman;
- (3) each of Mr. Song, Mr. Lu and Mr. Fang has been appointed as a member of the Nomination Committee, with Mr. Song being the chairman; and
- (4) Mr. Gao has resigned as a member of the Nomination Committee.

By Order of the Board
China Kangda Food Company Limited
Gao Yanxu
Executive Director

Hong Kong, 19 June 2017

As at the date of this announcement, the executive Directors of the Company are Mr. An Fengjun, Mr. Gao Yanxu, Mr. Luo Zhenwu, Ms. Dong Yutong, Mr. Wang Yuan and Mr. Fang Yu (Chief Executive Officer and Chairman); and the independent non-executive Directors of the Company are Mr. Lau Choon Hoong, Mr. Song Xuejun and Mr. Lu Zhiwen.