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**DA MING INTERNATIONAL HOLDINGS LIMITED**

**大明國際控股有限公司**

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

(Stock code: 1090)

**CHANGE OF CHIEF EXECUTIVE OFFICER  
APPOINTMENT OF VICE-CHAIRMEN OF THE BOARD  
AND  
RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that with effect from 18 April 2018:

- (i) Mr. Zhou Keming has resigned as the chief executive officer of the Company;
- (ii) Mr. Jiang Changhong has been appointed as the chief executive officer of the Company;
- (iii) each of Ms. Xu Xia and Mr. Zou Xiaoping has been appointed as a vice-chairman of the Board;
- (iv) Mr. Tang Zhonghai has resigned as an executive director of the Company; and
- (v) Mr. Lu Ping has been appointed as an executive director of the Company.

**CHANGE OF CHIEF EXECUTIVE OFFICER**

The board of directors (the “**Board**”) of Da Ming International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that in order to enhance the corporate governance practices of the Company and to comply with the code provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) that the roles of the chairman and the chief executive should be separate and should not be performed by the same individual, Mr. Zhou Keming (“**Mr. Zhou**”) has resigned as the chief executive officer of the Company and Mr. Jiang Changhong (“**Mr. Jiang**”), being an executive director of the Company, has been appointed as the chief executive officer of the Company with effect from 18 April 2018. After Mr. Zhou’s resignation as the chief executive officer of the Company, Mr. Zhou remains as the chairman of the Board and an executive director of the Company.

Mr. Zhou has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation as the chief executive officer of the Company that needs to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. Jiang are set out as follows:

Mr. Jiang, aged 54, was appointed as a non-executive director of the Company on 26 July 2010, and was re-designated as an executive director of the Company and appointed as the vice president of the Company on 26 September 2016. Mr. Jiang has extensive experience in the steel industry. He was the minister of planning and development department and the minister of new materials business management department of Taiyuan Iron & Steel (Group) Co., Ltd. from October 2011 to July 2016. He served as the manager of the sales department of Shanxi Taigang Stainless Steel Co., Ltd., one of the Group's key suppliers from February 2009 to October 2011, and the head of the hot continuous rolling factory of that company from April 2003 to February 2009.

Mr. Jiang graduated from Beijing Steel and Iron Institute (currently known as University of Science and Technology Beijing) with a Bachelor of Science degree in Computer Science in 1986. He further obtained a Master of Science degree in Computer Application in 1992. Mr. Jiang was accredited by the Department of Human Resources, Shanxi Province of the People's Republic of China ("PRC") as a senior engineer and a professor level senior engineer in 1997 and 2013 respectively.

Mr. Jiang has entered into a director's service agreement with the Company for a term of three years commencing from 1 December 2016, which shall remain unchanged after Mr. Jiang's appointment as the chief executive officer of the Company. Mr. Jiang's appointment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company ("Articles") and is subject to termination by Mr. Jiang or the Company by giving not less than three months' written notice to the other party. Mr. Jiang is entitled to a director's fee of HK\$25,000 per month (or a pro rata amount for the duration of his directorship for an incomplete month and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Jiang has not been a director of any other listed company in the past three years.

As at the date of this announcement, Mr. Jiang does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO").

Save as disclosed above, each of Mr. Jiang and the Company is not aware of any matter that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to the positions held by the Mr. Jiang in the Group and/or the appointment of Mr. Jiang as the chief executive officer of the Company.

#### **APPOINTMENT OF VICE-CHAIRMEN OF THE BOARD OF DIRECTORS**

The Board also announces that with effect from 18 April 2018, each of Ms. Xu Xia (“**Ms. Xu**”), being an executive director of the Company and Mr. Zou Xiaoping (“**Mr. Zou**”), being an executive director of the Company and a member of each of the nomination committee and remuneration committee of the Company has been appointed as a vice-chairman of the Board.

The biographical details of Ms. Xu and Mr. Zou are set out as follows:

Ms. Xu, aged 43, was an executive director of the Company from February 2007 to December 2015 and was re-appointed as an executive director of the Company on 24 March 2016. She is one of the founders of the Group and is responsible for the Group’s business operation and administration. Ms. Xu has extensive sales and business development experience in the steel industry. She graduated from China Textile University (currently known as Donghua University) in 1995 with a diploma in trading operation. She also completed advanced studies for senior executives at College of Continuing Education of Fudan University in 2005 on a part-time basis. Ms. Xu is the wife of Mr. Zhou, being the chairman of the Board, an executive director and a substantial shareholder of the Company. Mr. Zhang Feng, a cousin of Mr. Zhou, is an executive director of the Company. Ms. Xu currently serves as a director of certain subsidiaries of the Company.

Save as disclosed above, as at the date of this announcement, Ms. Xu has not been a director of any other listed company in the past three years.

Ms. Xu has entered into a director’s service agreement with the Company for a term of three years commencing from 24 March 2016, which shall remain unchanged after Ms. Xu’s appointment as a vice-chairman of the Board. Ms. Xu’s appointment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles and is subject to termination by Ms. Xu or the Company by giving not less than three months’ written notice to the other party. Ms. Xu is entitled to a director’s fee of HK\$25,000 per month (or a pro rata amount for the duration of her directorship for an incomplete month and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

As at the date of this announcement, Ms. Xu personally owns 24,000 shares in the Company (“**Shares**”) and is deemed to be interested in the 26,000 Shares held by her spouse, Mr. Zhou and the 793,435,000 Shares held by Ally Good Group Limited, being a company owned as to 77.2% by Mr. Zhou and 22.8% by Ms. Xu. Save as disclosed above, Ms. Xu does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, each of Ms. Xu and the Company is not aware of any matter that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to the positions held by the Ms. Xu in the Group and/or the appointment of Ms. Xu as a vice-chairman of the Board.

Mr. Zou, aged 53, was appointed as an executive director of the Company on 9 March 2007. He is a member of the nomination committee and the remuneration committee of the Company, and the supervisor of Taiyuan Taigang Daming Metal Products Co., Ltd., being a non-wholly owned subsidiary of the Company. Mr. Zou joined the Group in 2002 and is responsible for the Group’s overall management, administration and operation. Prior to joining the Group, Mr. Zou worked at the Local Tax Bureau, Qianzhou Town, Xishan District of the PRC from 1986 to 2002. Mr. Zou has extensive experience in taxation and corporate management. He graduated from the Correspondence Institute of the Party School of the Central Committee of the Chinese Communist Party with a Bachelor of Laws degree in 2004 and obtained a Master of Business Administration degree from Asia International Open University (Macau) (currently known as City University of Macau) in 2005.

Save as disclosed above, as at the date of this announcement, Mr. Zou has not been a director of any other listed company in the past three years.

Mr. Zou has entered into a director’s service agreement with the Company for a term of three years commencing from 1 December 2016, which shall remain unchanged after Mr. Zou’s appointment as a vice-chairman of the Board. Mr. Zou’s appointment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles and is subject to termination by Mr. Zou or the Company by giving not less than three months’ written notice to the other party. Mr. Zou is entitled to a director’s fee of HK\$25,000 per month (or a pro rata amount for the duration of his directorship for an incomplete month and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

As at the date of this announcement, Mr. Zou personally owns 26,000 Shares and is deemed to be interested in 5,000,000 Shares held by his spouse, Ms. Li Jun. Save as disclosed above, Mr. Zou does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, each of Mr. Zou and the Company is not aware of any matter that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to the positions held by the Mr. Zou in the Group and/or the appointment of Mr. Zou as a vice-chairman of the Board.

## **RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board further announces that with effect from 18 April 2018, Mr. Tang Zhonghai (“**Mr. Tang**”) has resigned as an executive director of the Company to devote more time to technical research and Mr. Lu Ping (“**Mr. Lu**”) has been appointed as an executive director of the Company.

After Mr. Tang’s resignation as an executive director of the Company, Mr. Tang will continue to serve as the production technology director of the Group. Mr. Tang has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. Lu are set out as follows:

Mr. Lu, aged 46, joined the Company as vice president in October 2017. Mr. Lu has extensive experience in the steel industry. From May 2009 to October 2017, he was the assistant to the general manager of Baosteel Stainless Steel Co. Ltd.. He also served as the deputy general manager of Ningbo Baoxin Stainless Steel Co., Ltd. from May 2013 to June 2016 and the head of the sales department of Baosteel Stainless Steel Co. Ltd. from May 2009 to April 2013. From April 2002 to April 2009, Mr. Lu was the head of the steel and iron department of Baosteel Singapore Pte Ltd. From July 2000 to March 2002 and from November 1995 to June 1998, respectively, he was the head and the business manager of the steel rod team of the steel and iron department of Baosteel International Economics Trading Company (now known as Shanghai Baosteel International Economics Trading Limited). From July 1998 to June 2000, Mr. Lu served as the business manager of Baosteel Trading (UAE) LLC. Mr. Lu graduated from Peking University with a Bachelor of Science degree in Probability Statistics in 1992 and with a Bachelor of Arts degree in Oriental Studies in 1994.

Mr. Lu has entered into a director's service agreement with the Company for a term of three years commencing from 18 April 2018. Mr. Lu's appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles and is subject to termination by Mr. Lu or the Company by giving not less than three months' written notice to the other party. Mr. Lu is entitled to a director's fee of HK\$25,000 per month (or a pro rata amount for the duration of his directorship for an incomplete month and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Lu has not been a director of any other listed company in the past three years.

As at the date of this announcement, Mr. Lu does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, each of Mr. Lu and the Company is not aware of any matter that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Lu as an executive director of the Company.

The Board would like to extend a warm welcome to Mr. Lu in joining the Board.

By order of the Board of  
**Da Ming International Holdings Limited**  
**Zhou Keming**  
*Chairman*

Hong Kong, 18 April 2018

*As at the date of this announcement, the executive Directors are Mr. Zhou Keming (Chairman), Mr. Jiang Changhong (Chief Executive Officer), Ms. Xu Xia, Mr. Zou Xiaoping, Dr. Fukui Tsutomu, Mr. Zhang Feng, Mr. Wang Jian and Mr. Lu Ping; and the independent non-executive Directors are Mr. Chen Xuedong, Mr. Cheuk Wa Pang, Prof. Hua Min, Mr. Lu Daming and Mr. Liu Fuxing.*