KINGWELL GROUP LIMITED
京 維 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1195)

CHANGE OF DIRECTORS

The Board has accepted the resignation of Mr. Huang Jian Zi as an Independent Non-executive Director of the Company with effect from 31 July 2015 and with effect from the same date, Mr. Ling Aiwen has been appointed as an Independent Non-executive Director of the Company in order to fill the casual vacancy caused by the resignation of Mr. Huang Jian Zi.

The Board has accepted the resignation of Ms. Wong Lai Wing as an Independent Non-executive Director of the Company with effect from 31 July 2015 and with effect from the same date, Mr. Han Hongwei has been appointed as an Independent Non-executive Director of the Company in order to fill the casual vacancy caused by the resignation of Ms. Wong Lai Wing.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board of directors (the "Board") of Kingwell Group Limited (the "Company") announces that the Board has accepted the resignation of Mr. Huang Jian Zi as an Independent Non-executive Director of the Company. In order to spend more time pursuing to his career development, Mr. Huang will resign as an Independent Non-executive Director with effect from 31 July 2015. Upon his resignation, Mr. Huang ceased to be the chairman of the audit committee, chairman of the remuneration committee, member of the nomination committee and member of the corporate governance committee of the Company with effect from 31 July 2015.

The Board of the Company announce that the Board has accepted the resignation of Ms. Wong Lai Wing as an Independent Non-executive Director of the Company. In order to her retirement, Ms. Wong will resign as an Independent Non-executive Director with effect from 31 July 2015. Upon her resignation, Ms. Wong ceased to be the chairman of the corporate governance committee, member of the audit committee and member of the nomination committee of the Company with effect from 31 July 2015.

Each of Mr. Huang Jian Zi and Ms. Wong Lai Wing has confirmed to the Board that there is no disagreement between any of them and the Board and that there is no other matter in relation to their resignation that needs to be brought to the attention of the shareholders.

APPOINTMENT OF MR. LING AIWEN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that, in order to fill the casual vacancy caused by the resignation of Mr. Huang Jian Zi, the Board has approved the appointment of Mr. Ling Aiwen as an Independent Non-executive Director of the Company with effect from 31 July 2015. Mr. Ling has also been appointed as the chairman of the audit committee, chairman of the remuneration committee, member of the nomination committee and member of the corporate governance committee of the Company with effect from 31 July 2015.

Mr. Ling, aged 36, is the executive director and A-share sponsor representative of the Jiuzhou Securities Company since March 2015. He was the executive director of the Goldman Sachs (Asia) & Goldman Sachs Gaohua Securities Company from 2011 to 2014. Mr. Ling has working experience in various securities firms in PRC, and has over 14 years of experience in the investment banking field. Mr. Ling graduated from the University of Science and Technology of China with Dual Bachelors' Degree in Management Science & Engineering, and in Computer Science. Mr. Ling also holds a Master's degree in Management Science from the Peking University.

Mr. Ling confirmed that he meets all independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). Mr. Ling declared that, as at the date hereof, he does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company, nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the appointment letter given to Mr. Ling, his appointment as independent non-executive director of the Company shall be for an initial term of one year commencing from his appointment date (i.e. 31 July 2015) and subject to termination by either party with written notice. He will be subject to retirement at the next following general meeting and shall then be eligible for re-election at that meeting. He will also subject to retirement by rotation at least once every three years at the annual general meetings of the Company since his last re-election in accordance with the articles of association of the Company and the Listing Rules. Mr. Ling will be entitled to receive a Director's fee of HK$120,000 per annum, which was recommended by the Remuneration Committee and determined by the Board as authorised by the shareholders at the annual general meeting with reference to the prevailing market rate as well as the duties and responsibilities to be undertaken by him as Director.

Save as disclosed above, Mr. Ling confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matters in relation to his appointment that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF MR. HAN HONGWEI AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that, in order to fill the casual vacancy caused by the resignation of Ms. Wong Lai Wing, the Board has approved the appointment of Mr. Han Hongwei as an Independent Non-executive Director of the Company with effect from 31 July 2015. Mr. Han has also been appointed as the chairman of the corporate governance committee, member of the audit committee and member of the nomination committee of the Company with effect from 31 July 2015.

Mr. Han, aged 45, is the Chairman of the Bei Jing Yin He Xing Ye Asset Management Limited since 2009. He was the Chairman of Kai Feng Yin He Dong Jing Zhi Ye Limited from 2011 to 2014. He was the Chairman of Kai Feng Yin He Ri Hua Limited from 2010 to 2014. He was the Chairman of He Nan Mao Dun Ri Hua Limited from 2005 to 2012. Mr. Han has working experience in various private sector in PRC, and has over 20 years of experience in the investment and management field.

Mr. Han confirmed that he meets all independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. Han declared that, as at the date hereof, he does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company, nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the appointment letter given to Mr. Han, his appointment as independent non-executive director of the Company shall be for an initial term of one year commencing from his appointment date (i.e. 31 July 2015) and subject to termination by either party with written notice. He will be subject to retirement at the next following general meeting and shall then be eligible for re-election at that meeting. He will also subject to retirement by rotation at least once every three years at the annual general meetings of the Company since his last re-election in accordance with the articles of association of the Company and the Listing Rules. Mr. Han will be entitled to receive a Director's fee of HK$120,000 per annum, which was recommended by the Remuneration Committee and determined by the Board as authorised by the shareholders at the annual general meeting with reference to the prevailing market rate as well as the duties and responsibilities to be undertaken by him as Director.

Save as disclosed above, Mr. Han confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matters in relation to his appointment that need to be brought to the attention of the shareholders of the Company.

GENERAL

The Board would like to take this opportunity to thank Mr. Huang Jian Zi and Ms. Wong Lai Wing for their contributions to the Company during their tenure of office as directors, and to welcome Mr. Ling Aiwen and Mr. Han Hongwei for joining the Board.

By Order of the Board
KINGWELL GROUP LIMITED
Hui Lung Hing
Executive Director

Hong Kong, 31 July 2015

As at the date of this announcement, the Board comprises Mr. Hui Lung Hing, Mr. Yang Xue Jun, Mr. Sze Ming Yee as executive Directors, and Mr. Cheung Chuen, Mr. Ling Aiwen and Mr. Han Hongwei as independent non-executive Directors.