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KINGWELL GROUP LIMITED

京維集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1195)

**RESIGNATION OF EXECUTIVE DIRECTOR
AND CHANGE OF CHIEF EXECUTIVE OFFICER,
AUTHORISED REPRESENTATIVE AND MEMBER OF
THE REMUNERATION COMMITTEE**

The board of directors (the “Board”) announces the following changes of the Board and change of chief executive officer, authorised representative and member of the remuneration committee of the Kingwell Group Limited (the “Company”):

Mr. Yang Xue Jun tendered his resignation as an executive director of the Company with effect from 1 April 2018. Upon his resignation, Mr. Yang ceased to be the chief executive officer, the authorised representative and the member of remuneration committee of the Company with effect from 1 April 2018.

Mr. Mu Dongsheng has been appointed as the chief executive officer, authorised representative and the member of remuneration committee of the Company with effect from 1 April 2018.

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF EXECUTIVE
OFFICER, AUTHORISED REPRESENTATIVE AND MEMBER OF REMUNERATION
COMMITTEE**

The Board of the Company regrets to announce that Mr. Yang Xue Jun tendered his resignation as an executive director of the Company. In order to spend more time pursuing to his business development, Mr. Yang will resign as an executive director with effect from 1 April 2018. Upon his resignation, Mr. Yang ceased to be the chief executive officer, the authorised representative and the member of remuneration committee of the Company with effect from 1 April 2018.

Mr. Yang has confirmed to the Board that there is no disagreement between him and the Board and that there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders.

CHANGE OF CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE AND MEMBER OF REMUNERATION COMMITTEE

In view of the resignation of Mr. Yang Xue Jun as an executive director, Mr. Yang will cease to be the chief executive officer, the authorised representative and member of remuneration committee of the Company with effect from 1 April 2018. The Board has resolved to appoint Mr. Mu Dongsheng in replacement of Mr. Yang Xue Jun as the chief executive officer, the authorised representative and member of remuneration committee of the Company with effect from 1 April 2018.

GENERAL

The Board would like to take this opportunity to thank Mr. Yang Xue Jun for his contributions to the Company during his tenure of office as director, and to welcome Mr. Mu Dongsheng for his new position.

By Order of the Board
KINGWELL GROUP LIMITED
Mu Dongsheng
Executive Director

Hong Kong, 1 April 2018

As at the date of this announcement, the Board comprises Mr. Mu Dongsheng and Mr. Sze Ming Yee as executive Directors, and Mr. Cheung Chuen, Mr. Ling Aiwen and Mr. Han Hongwei as independent non-executive Directors.