嘉士利集團有限公司
Jiashili Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1285)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF BOARD COMMITTEE MEMBER

The Board announces the following changes to the Board with effect from November 13, 2014:

(1) the appointment of Mr. M.C. Wu as an independent non-executive Director, a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee; and

(2) the resignation of Mr. I.T. Wu as an independent non-executive Director, a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

The Board (the "Board") of directors (the "Directors") of Jiashili Group Limited (the "Company", together with its subsidiaries the "Group") announces the following changes to the Board with effect from November 13, 2014:

(1) the appointment of Mr. Wu Meng-cher ("Mr. M.C. Wu") as an independent non-executive Director, and 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

(2) the resignation of Mr. Wu I-ting ("Mr. I.T. Wu") as an independent non-executive Director, and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee, owing to the health reasons.

The Board is not aware of any matters relating to the resignation of Mr. I.T. Wu that need to be brought to the attention of the shareholders of the Company (the "Shareholders"). Mr. I.T. Wu has confirmed that he has no disagreement with the Board and that there are no other matters that need to be brought to the attention of Shareholders in connection with his resignation.

The Board would like to thank Mr. I.T. Wu for his effort and invaluable contribution to the Company during his term of services, and to express its warmest welcome to Mr. M.C. Wu on his joining the Board.

Mr. M.C. Wu, aged 50, obtained a bachelor degree in economics in 1986 from Fu-Jen Catholic University in Taiwan and studied master's programs in economics and marketing from 1988 to 1990 at Michigan State University in the United States. He has over 20 years experience in the fast-moving consumer goods industry. He had been the Managing Director of Uni-President (Thailand) Ltd., the General Manager of A.S. Watson Industries, the Group Vice President of C-Bons Holding (International) Ltd., and the Managing Director of Sweet Life A.G. Currently, he works as an advisor to the Chairman of Fuburg Industrial Co., Ltd, a Taiwan-listed company.

Mr. M.C. Wu has entered into an appointment letter with the Company as the independent non executive Director for a term from November 13, 2014 until the annual general meeting of the Company to be held in 2015, which may be terminated by either the Company or Mr. M.C. Wu by giving one month's written notice or otherwise in accordance with the terms of the appointment letter. Mr. M.C. Wu's appointment as the independent non-executive Director is subject to re-election at the first general meeting of the Company after his appointment and the rotation requirements as set out in the articles of association of the Company. Under the appointment letter entered into between the Company and Mr. M.C. Wu, he will be entitled to a director's fee of HKD180,000 per annum.

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

Save as disclosed above, Mr. M.C. Wu does not hold, and has not held, any other positions within the Group and is not connected with any Directors, substantial or controlling Shareholders, or senior management of the Company. Save as disclosed above, Mr. M.C. Wu did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, the Company considers that in relation to the appointment of Mr. M.C. Wu as the independent non-executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

By Order of the Board
Jiashili Group Limited
Huang Xianming
Chairman

Hong Kong, November 13, 2014

As at the date of this announcement, the Board comprises Mr. Huang Xianming, Mr. Tan Chaojun, Mr. Chen Minghui and Mr. Lu Jianxiong as executive Directors; Mr. Lee Ping Nam and Mr. Lin Xiao as non-executive Directors; Mr. Kam Robert, Ms. Ho Man Kay and Mr. Wu Meng-cher as independent non-executive Directors.