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嘉士利集團有限公司
Jiashili Group Limited



(Incorporated In 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 January 16, 2017:

- (1) the appointment of Mr. Ma Xiaoqiang 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. Cheung Yuen Tak 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 January 16, 2017:

- (1) the appointment of Mr. Ma Xiaoqiang (“Mr. Ma”) 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. Cheung Yuen Tak (“Mr. Cheung”) 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. Cheung that need to be brought to the attention of the shareholders of the Company (the “Shareholders”). Mr. Cheung 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. Cheung for his effort and invaluable contribution to the Company during his term of services, and to express its warmest welcome to Mr. Ma on his joining the Board.

Mr. Ma, aged 34, graduated from Takada Junior College of Japan in 2004 majoring in information engineering. He was awarded a bachelor degree of operation science from Yokkaichi University of Japan in 2006 and a master degree of marketing from Mie University of Japan in 2008. Mr. Ma has over 8 years of work experience in international trading. Mr. Ma has been the chairman of Changjiang Trading Company Ltd. of Japan since 2008.

Mr. Ma has entered into an appointment letter with the Company as the independent non-executive Director for a term from January 16, 2017 until the annual general meeting of the Company to be held in 2017, which may be terminated by either the Company or Mr. Ma by giving one month's written notice or otherwise in accordance with the terms of the appointment letter. Mr. Ma's appointment as the independent non-executive Director is subject to reelection 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. Ma, he will be entitled to a director's fee of HKD180,000 per annum.

As at the date of this announcement, Mr. Ma 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. Ma 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. Ma 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. Ma 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, January 16, 2017

As at the date of this announcement, the Board comprises Mr. Huang Xianming, Mr. Tan Chaojun, Mr. Chen Minghui as executive Directors; Mr. Lin Xiao as non-executive Director; Mr. Kam Robert, Ms. Ho Man Kay and Mr. Ma Xiaoqiang as independent non-executive Directors.