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GLORY FLAME HOLDINGS LIMITED

朝威控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8059)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Glory Flame Holdings Limited (the “**Company**”) is pleased to announce that Mr. Zheng Si Rong (鄭思榮) (“**Mr. Zheng**”) has been appointed as a non-executive Director with effect from 20 January 2015.

Set out below is the biography of Mr. Zheng.

Mr. Zheng, aged 52, had worked as the general manager of Guangzhou Ming Pu Guang Dian Technology Company Limited* (廣州明普光電科技有限公司) from 2011 to 2013 and was responsible for the daily business operation of the company. From 2007 to 2010, Mr. Zheng had worked as the deputy general manager of Guangdong Jiang Long Da Guang Dian Technology Company Limited* (廣東健隆達光電科技有限公司) and was responsible for the sales and marketing of the company. Mr. Zheng is currently a director of Jiangxi China Oil Gangran Energy Technology Company Limited* (江西中油港燃能源科技有限責任公司) and China Oil Gangran Energy Group Limited* (中油港燃能源集團有限公司), each is a subsidiary of China Oil Gangran Energy Group Holdings Ltd. (中油港燃能源集團控股有限公司), the shares of which are listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (stock code: 8132).

Save as disclosed above, Mr. Zheng does 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.

Mr. Zheng does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Mr. Zheng will enter into a director’s service agreement with the Company for a term of three years commencing on 20 January 2015 subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The proposed director’s fee of Mr. Zheng is HK\$120,000 per annum and Mr. Zheng will not be entitled to discretionary bonus payment (subject to final confirmation upon execution of the relevant service agreement) which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the appointment that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to paragraphs 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its warmest welcome to Mr. Zheng.

By order of the Board
Glory Flame Holdings Limited
Pei Wing Fu
Chairman

Hong Kong, 20 January 2015

As at the date of this announcement, the executive Directors are Mr. Pei Wing Fu and Ms. Pei Wing Sze Clare; the non-executive Director is Mr. Zheng Si Rong; and the independent non-executive Directors are Prof. Lam Sing Kwong Simon, Mr. Law Yiu Sing and Ms. Wong Wai Ling.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “ Latest Company Announcements ” page of the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at www.hkgem.com for at least seven days from the date of publication. This announcement will also be published on the website of the Company at www.drillcut.com.hk.

* *For identification purpose only*