



世大控股有限公司

GREAT WORLD COMPANY HOLDINGS LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8003)

**APPOINTMENT OF EXECUTIVE DIRECTOR,
RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER
OF THE AUDIT COMMITTEE AND
THE REMUNERATION COMMITTEE**

The Board announces the following changes of directors with effect from 6 October 2014:
(1) Mr. Zhang Yanqiang was appointed as an Executive Director of the Company.
(2) Mr. Lau Ching Wai, Peter resigned as an Independent Non-Executive Director, member of the Audit Committee and the Remuneration Committee of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of directors (the “**Board**”) of Great World Company Holdings Ltd (the “**Company**” and, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Zhang Yanqiang (“**Mr. Zhang**”) has been appointed as an Executive Director of the Company with effect from 6 October 2014.

Mr. Zhang, aged 32, has seven years of experience in forestry, finance and corporate management. He holds a bachelor’s degree and a master degree in materials chemistry from the Central South University of Forestry and Technology (中南林業科技大學) in 2004 and 2007 respectively.

Mr. Zhang has entered into a director’s service agreement with the Company for a term of 2 years commencing from 6 October 2014. Pursuant to the service agreement Mr. Zhang is entitled to receive a fixed salary of HK\$ 240,000 per annum and a fixed sum bonus of HK\$ 20,000, which are determined with reference to his duties and responsibilities, and the prevailing market conditions. Mr. Zhang may also receive a discretionary bonus as may be determined by the Company with reference to his individual performance and contribution as well as overall business performance of the Group. He is an eligible participant of the share option scheme adopted by the Company on 3 August 2012. His director’s fee had been determined by the Remuneration Committee of the Company. Pursuant to the Company’s articles of association, Mr. Zhang will hold office only until the next following annual general meeting of the Company and then will be eligible for re-election at such meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company’s articles of association.

Mr. Zhang did not hold any directorship in any listed public company in the last three years, and does not have any other relationship with any director, senior management or substantial or controlling shareholder of the Company or any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. As at the date hereof, Mr. Zhang does not hold any position with any subsidiary of the Company.

Save as disclosed above and as at the date hereof, the Board is not aware of other matters or information that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the Rules governing the listing of securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) in relation to the aforesaid appointment.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

The Board hereby announces that Mr. Lau Ching Wai, Peter (“Mr. Lau”) has resigned as an Independent Non-Executive Director (“INED”), a member of the Audit Committee and a member of the Remuneration Committee of the Company with effect from 6 October 2014 as he would like to allocate more time on his other business commitments.

Mr. Lau confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation as an INED, a member of the Audit Committee and a member of the Remuneration Committee that need to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Lau, (i) the Company has only two INEDs and two Audit Committee members, the number of which falls below the minimum number required under Rules 5.05 and 5.28 of the GEM Listing Rules; and (ii) the Remuneration Committee of the Company comprises two members and only one is INED, not comprising a majority of INEDs as required under Rule 5.34 of the GEM Listing Rules. The Board is currently identifying suitable candidate to fill the vacancy and will announce the appointment of a new INED as soon as practicable and in any event within the time period set forth in Rule 5.06 of the GEM Listing Rules.

The Board takes this opportunity to express its sincere gratitude to Mr. Lau for his services and valuable contributions made to the Company.

By order of the Board
Great World Company Holdings Ltd
Ng Mui King, Joky
Chairman

Hong Kong, 6 October 2014

As at the date of this announcement, the Board comprises (i) four executive directors, namely Ms. Ng Mui King, Joky, Mr. Tong Wang Shun, Ms. Zeng Jieping and Mr. Zhang Yanqiang; and (ii) two independent non-executive directors, namely Mr. Chung Koon Yan and Mr. Chan Ying Cheong.

This announcement, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 GEM website (<http://www.hkgem.com>) for at least 7 days from the date of its publication and on the Company’s website (<http://www.gwchl.com>).