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CHINA SANDI HOLDINGS LIMITED

中國三迪控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 00910)

**APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN
OF THE COMPANY**

The board (the “Board”) of directors (the “Directors”) of China Sandi Holdings Limited (the “Company” and together with its subsidiaries the “Group”) announces that Mr. Guo Jiadi (“Mr. Guo”) will be appointed as an executive Director and Chairman of the Board of the Company with effect from 12 December 2014.

The biographical details of Mr. Guo are as follows:

Mr. Guo, aged 55, is a merchant. He set up his international trade business in 1989. In 1992 and 1995, he set up his first chemical industry and footwear manufacturing company in Shanghai and Fujian respectively. In 1999, he entered into the property market in the People’s Republic of China by establishing 福州高佳房地產開發有限公司 (Fuzhou Gaojia Real Estate Development Co., Ltd.*) (“Fuzhou Gaojia”) and has since acted as its chairman.

Mr. Guo started his business in international trading and, in 20 years, diversified into businesses including footwear manufacturing, chemical technology, mining, real estate development and hotel investment with presence throughout Europe, the United States, Hong Kong, Shanghai, Fujian, Shaanxi and Jilin. Mr. Guo has over 25 years of experience in trading business and over 15 years of experience in property development.

The flagship of his property development business is Fuzhou Gaojia. Fuzhou Gaojia has obtained 中華人民共和國房地產開發企業資質證書(壹級) (Qualification Certificate (Class 1) for Real Estate Development Enterprise in the PRC*) from 中華人民共和國住房和城鄉建設部 (Department of Housing and Urban and Rural Development of the PRC*). Fuzhou Gaojia has completed certain real estate projects in Fuzhou and Putian including 楓丹白鷺 (Fontainebleau*) and 凱旋楓丹 (Triumph Fontaine*).

Mr. Guo obtained a certificate in business administration in 福建師範大學 (Fujian Normal University*). He is a member of the 中國人民政治協商會議第十一屆及第十二屆全國委員會委員 (the 11th and 12th Chinese People's Political Consultative Conference National Committee*). Moreover, he was a member of the 中國人民政治協商會議福建省委員會第十屆常委 (the standing committee of the Chinese People's Political Consultative Conference of Fujian Province at its tenth session*) and the chairman of the General Chamber of Commerce of Chinese Traveling in Hungary.

Mr. Guo has been actively participated in charity business in China. He was named as one of the 福建省十大紅十字愛心公益人物 (Top Ten of Fujian Province Red Cross Public Welfare Figures*) in the Year 2006/2007, and was awarded the 福建省捐贈公益事業突出貢獻獎 (Award of Outstanding Contributions in Donation and Public Affair in the Fujian Province*) in 2007 and 福建省華僑捐贈公益事業突出貢獻獎 (the Award of Outstanding Contributions in Donation and Public Affair by Overseas Chinese in the Fujian Province*) in 2013.

As at the date of this announcement, Mr. Guo has not held any directorship in any listed public company other than the Company in the last three years. Mr. Guo is the director of certain Hong Kong and BVI subsidiaries of the Group engaged in investment holding and also the director and legal representative of two operating subsidiaries of the Group in the PRC. Mr. Guo will enter into a service contract with the Company for a term of 3 years commencing on 12 December 2014 which is determinable by either party on 3 months' notice. Mr. Guo's directorship with the Company is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company. Under his service contract, Mr. Guo will be entitled to a director's fee of HK\$1,950,000 per annum (subject to annual review by the Board and the remuneration committee of the Company), which is determined by the remuneration committee of the Company with reference to his job responsibilities and duties within the Group as well as the prevailing market conditions, and more importantly, his experience and know-hows in the property development business. The Board believes that Mr. Guo's extensive experience will benefit the Company by enhancing the property development business of the Group.

As at the date of this announcement, Mr. Guo has interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”) as set out below.

Capacity	Number of ordinary shares of HK\$0.01 each in the share capital of the Company (the “Ordinary Shares”)	Approximate % of existing issued ordinary share capital in the Company	Number of underlying shares	Approximate % of existing issued ordinary share capital in the Company
Interest of controlled corporations	200,000,000 (<i>Note 1</i>)	29.11%	422,225,308 (<i>Note 2</i>)	61.45%

Notes:

- (1) 200,000,000 Ordinary Shares were held by United Century International Limited (“United Century”), a substantial shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) of the Company. The entire issued share capital of United Century is owned by Mr. Guo;
- (2) The aggregate of 422,225,308 underlying shares were held as follows:
 - (a) 221,166,666 underlying shares relate to the interests derived from 221,166,666 convertible preference shares (the “Convertible Preference Shares”) held by United Century, which are convertible into 221,166,666 Ordinary Shares (based on the current conversion price of HK\$3.00 (subject to adjustments)) upon exercise of the conversion rights attached thereto in full;
 - (b) 19,500,926 underlying shares relate to the interests derived from the convertible notes of the Company (the “Convertible Notes”) with principal amount of HK\$58,502,778 held by Acelead Limited, which is wholly owned by Mr. Guo. These Convertible Notes are convertible into 19,500,926 Ordinary Shares (based on the current conversion price of HK\$3.00 (subject to adjustments)) upon exercise of the conversion rights attached thereto in full;
 - (c) 1,057,716 underlying shares relate to the interests derived from the Convertible Notes with principal amount of HK\$3,173,150 held by Deluxe Pacific Limited, which is wholly owned by Mr. Guo. These Convertible Notes are convertible into 1,057,716 Ordinary Shares (based on the current conversion price of HK\$3.00 (subject to adjustments)) upon exercise of the conversion rights attached thereto in full; and
 - (d) 180,500,000 underlying shares relate to the interests derived from 180,500,000 Convertible Preference Shares held by King Partner Holdings Limited, which is wholly owned by Mr. Guo. These Convertible Preference Shares are convertible into 180,500,000 Ordinary Shares (based on the current conversion price of HK\$3.00 (subject to adjustments)) upon exercise of the conversion rights attached thereto in full.

Save as disclosed above, Mr. Guo does not have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Apart from the fact that Mr. Guo is the father of Ms. Amika Lan E Guo, an executive Director and a substantial shareholder of the Company, Mr. Guo does not have any relationship with any Director, senior management or other substantial shareholder(s) (as defined in the Listing Rules) of the Company.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company and there is no information need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to his appointment.

The appointment of Mr. Guo will take effect on 12 December 2014 and the Board would like to express its warm welcome to Mr. Guo in joining the Company.

By order of the Board
China Sandi Holdings Limited
Guo Jiadi
Chairman

Hong Kong, 12 December 2014

As at the date of this announcement, the Board comprises Mr. Guo Jiadi, Mr. Chi Chi Hung, Kenneth, Ms. Zhang Jianchan and Ms. Amika Lan E Guo, being the executive Directors and Dr. Wong Yun Kuen, Mr. Chan Yee Ping, Michael, Mr. Yu Pak Yan, Peter, Mr. Zheng Jinyun and Mr. Zheng Yurui, being the independent non-executive Directors.

* *For identification purpose only*