

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Ren has been appointed as an Executive Director of the Company with effect from 5 July 2017.

The board of directors (the “Board”) of Hoifu Energy Group Limited (the “Company”) announces that Mr. Ren Qian (“Mr. Ren”) has been appointed as an Executive Director of the Company with effect from 5 July 2017. Personal details of Mr. Ren are set out as follows:

Mr. Ren, aged 57, graduated from the North China University of Water Conservancy and Electronic Power majoring in Agricultural Water in 1983 and obtained a Master of Business Administration from the Beijing Normal University in 2001. He has over 30 years experience in the water resources management industry, the housing and urban-rural development industry and the real estate industry in the PRC. Mr. Ren was the secretary of the office minister of The Ministry of Water Resources of the PRC and The Ministry of Housing and Urban-Rural Development of the PRC respectively. He has extensive experience in the planning, usage, development and operation of water resources and land resources in the PRC. Mr. Ren was also the deputy mayor of The People’s Government of Hebei Province, Langfang City (mainly responsible for urban development), the deputy general manager of China Housing and Urban-Rural Development Huatong Real Estate Limited# (中國建設部華通置業有限公司) and the chairman of Beijing Yinghe Property Development Limited. Prior to joining the Company, Mr. Ren served as an executive director of China City Infrastructure Group Limited (Stock Code: 2349) (formerly known as China Botanic Development Holdings Limited) from 30 July 2009 to 2 December 2016 and was responsible for strategic development and properties management.

The Company entered into a service contract with Mr. Ren for an initial term of three years commencing from 5 July 2017, pursuant to which Mr Ren shall hold office until the next annual general meeting of the Company and thereafter shall be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the bye-laws of the Company. Mr. Ren is entitled to a director's fee of HK\$600,000 per annum which is determined by arm's length negotiation between Mr. Ren and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board and the remuneration committee of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Ren (i) has not held any directorships in any public listed companies in the past three years preceding the date of this announcement; (ii) does not have or is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company; (iii) does not have any relationship with the Directors, senior management or substantial or controlling shareholders of the Company; (iv) does not hold any other position with the Company; and (v) there is no other information in relation to them that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules on the Stock Exchange.

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

The English translation of Chinese names or words in this biography is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.

By order of the Board
Hoifu Energy Group Limited
Dr. Hui Chi Ming, G.B.S., J.P.
Chairman

Hong Kong, 5 July 2017

As at the date of this announcement, the honorary chairman and senior consultant of the Company is Dr. Yukio Hatoyama; the Board comprises eight executive Directors, namely, Dr. Hui Chi Ming, G.B.S., J.P., Mr. Neil Bush, Dr. Chui Say Hoe, Mr. Xu Jun Jia, Mr. Cao Yu, Mr. Ren Qian, Mr. Lam Kwok Hing and Mr. Nam Kwok Lun; and four independent non-executive Directors, namely, Mr. Chen Weiming, Eric, Mr. Kwan Wang Wai, Alan, Mr. Ng Chi Kin, David and Mr. Yim Kai Pung.