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APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wang has been appointed as an Executive Director of the Company with effect from 12 January 2017.

The board of directors (the “**Board**”) of Digital China Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. WANG Xinhui (“**Mr. Wang**”) has been appointed as an Executive Director of the Company with effect from 12 January 2017.

Mr. Wang, aged 42, joined the Company in 2000. Mr. Wang currently serves as the President of the Company and the President of Digital China Financial Service Strategy Unit. He is also a Director of certain subsidiaries of the Company. Mr. Wang joined the Legend Group upon graduation from Jiangxi University of Finance & Economics in 1998. He has served several roles at the Group, namely, the Vice President, President of Financial Service Strategy Unit, Head of Finance Office and Deputy General Manager of Finance Department. Mr. Wang has extensive experience in financing, treasury operations and finance management. Mr. Wang currently serves as the Vice Chairman of the First Committee of the Internet Finance Committee of the Internet Society of China.

Save as disclosed above, Mr. Wang has not held any directorships in any other publicly listed companies, whether in Hong Kong or overseas, during the last three years. Apart from the relationship arising from his directorship in the Company, Mr. Wang does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of

Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company or have no other major appointments and professional qualifications.

Mr. Wang has entered into a service agreement with the Company which shall continue in force until terminated by (i) either the Company or Mr. Wang serving on each other of not less than 3 months’ notice, (ii) his retirement as a director without being re-elected as a director by the shareholders of the Company in an annual general meeting in accordance with the Bye-Laws of the Company, or (iii) in the event of Mr. Wang’s default under the terms of the said service agreement. Mr. Wang will be subject to retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the Bye-Laws of the Company. Mr. Wang is entitled to a fixed emolument of RMB1.8 million per annum, which was determined by the Board with reference to the opinion from the Remuneration Committee of the Company based on his responsibilities as well as the remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the service agreement, a discretionary bonus may be payable to Mr. Wang for each completed year of service in recognition of his contribution to the Company which is determined at the Company’s sole discretion with reference to the accomplishment of important tasks and the Company’s business performance, as well as remuneration benchmark in the industry and the prevailing market condition.

As at the date of this announcement, Mr. Wang is personally interested in 904,924 shares of the Company, representing approximately 0.073% of the issued share capital of the Company. Mr. Wang has also been granted options to subscribe for 12,000 shares of the Company during the exercisable period from 11 January 2012 to 10 January 2019 at an exercise price of HK\$15.04 per share. Save as disclosed above, Mr. Wang does not have any interest in or is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters concerning the appointment Mr. Wang as an Executive Director that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules

The Board would like to express its warmest welcome to Mr. Wang on his appointment as an Executive Director.

By Order of the Board
Digital China Holdings Limited
(神州數碼控股有限公司*)
GUO Wei
Chairman

Hong Kong, 12 January 2017

At the publication of this announcement, the Board comprises eight Directors, namely:

Executive Directors: Mr. GUO Wei (Chairman), Mr. LIN Yang (Chief Executive Officer) and Mr. WANG Xinhui (President)

Independent Non-executive Directors: Mr. WONG Man Chung, Francis, Ms. NI Hong (Hope), Dr. LIU Yun, John, Ms. YAN Xiaoyan and Mr. LAI Daniel, BBS, JP

Website: www.dcholdings.com.hk

** For identification purpose only*