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**中泛控股有限公司**

**CHINA OCEANWIDE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 715)**

**ANNOUNCEMENT  
SUPPLEMENTAL INFORMATION REGARDING  
AGM CIRCULAR AND RE-ELECTION OF DIRECTORS**

Reference is made to a circular of China Oceanwide Holdings Limited (the “**Company**”) dated 29 April 2020 (the “**AGM Circular**”) in relation to, among others, the re-election of Directors and the notice convening the AGM to be held on 18 June 2020. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as defined in the AGM Circular.

Code provision A.5.5(2) of the Corporate Governance Code under Appendix 14 of the Listing Rules provides that where the board proposes a resolution to elect an individual as an independent non-executive director at the general meeting and the proposed director will be holding his/her seventh (or more) listed company directorship, it should set out why the board believes the individual would still be able to devote sufficient time to the board in the relevant circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting. In this regard, the Company wishes to provide the following supplemental information regarding the AGM Circular and the re-election of Directors.

The nomination policy of the Company is summarised on pages 79 to 81 of the Company’s 2019 annual report. In essence, the Board has taken into account each of the re-electing Directors’ performance and contribution in assessing his ability to devote sufficient time and attention to participate in the affairs of the Company. In addition, the Company has also taken into account the background, expertise and experience of the re-electing Directors in assessing the possible contribution by each of the re-electing Directors to the Company.

Mr. LO Wa Kei Roy has been an independent non-executive Director since November 2014. He also serves as a member of the remuneration committee and the audit committee under the Board. As disclosed in the biographical details of Mr. LO Wa Kei Roy set out on page 8 of the AGM Circular, Mr. LO Wa Kei Roy is holding directorship in seven other listed companies in Hong Kong in addition to his directorship in the Company. Given all such directorships are of independent non-executive in nature and do not require Mr. LO Wa Kei Roy to devote his full time and attention to the affairs of those companies, the Board is of the view that Mr. LO Wa Kei Roy is able to devote sufficient time to the affairs of the Board notwithstanding the other directorships that he is holding. The Board is also satisfied with his positive contribution to the Company as evidenced by his 100% attendance rate of board meetings, board committee meetings and general meetings of the Company since his appointment. In view of the above, the Board considers that Mr. LO Wa Kei Roy is able to devote sufficient time to perform his responsibilities as the independent non-executive Director.

In addition, the Board is of the view that Mr. LO Wa Kei Roy would continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. On that basis, the Board supports the re-election of Mr. LO Wa Kei Roy and recommends the Shareholders to vote in favour of the relevant resolution at the AGM.

By Order of the Board  
**China Oceanwide Holdings Limited**  
**HAN Xiaosheng**  
*Chairman*

Hong Kong, 12 May 2020

As at the date of this announcement, the Board comprises:

***Executive Directors:***

Mr. HAN Xiaosheng (*Chairman*)  
Mr. LIU Hongwei (*Deputy Chairman*)  
Mr. LIU Bing  
Mr. ZHANG Xifang  
Mr. LIU Guosheng

***Independent Non-executive Directors:***

Mr. LIU Jipeng  
Mr. YAN Fashan  
Mr. LO Wa Kei Roy

***Non-executive Director:***

Mr. ZHAO Yingwei