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KINGBO STRIKE LIMITED

工蓋有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code : 1421)

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board (the “**Board**”) of directors (the “**Director(s)**”) of Kingbo Strike Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Liu Yancheng (“**Mr. Liu**”) and Dr. Luo Xiaodong (“**Dr. Luo**”) has been appointed as an executive Director and an independent non-executive director of the Company respectively with effect from 5 January 2017.

The biographical details of Mr. Liu are as follows:

Mr. Liu, aged 49, has over 25 years of diversified business experience in the People’s Republic of China (the “**PRC**”) spanning property and hotel investments, electronic communications and digital electronics as well as financing and leasing. Mr. Liu founded the first micro-lending company in Guangzhou in 2010 and is currently a deputy of the Fifteenth People’s Congress of Liwan District, Guangzhou, the PRC.

The Company has entered into a service agreement with Mr. Liu for a term of two years commencing on the date of his appointment and is subject to retirement by rotation and reelection by the shareholders of the Company (the “**Shareholder(s)**”) as well as other related provisions as stipulated in the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Pursuant to the said service agreement, the directorship may be terminated by either party thereto by giving to the other a three months’ prior notice in writing. The remuneration of Mr. Liu as an executive Director is HK\$35,000 per month with a discretionary bonus which is determined by the Board with reference to his role and responsibilities and the prevailing market conditions.

Mr. Liu did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other Director, senior management or substantial or controlling Shareholders.

* *For identification purpose only*

As at the date of this announcement, Mr. Liu is interested in 5,000,000 shares of the Company, in which 5,000,000 shares of the Company are held by his spouse. Save as disclosed above, Mr. Liu does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”).

Save as disclosed above, there is no information relating to Mr. Liu that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The biographical details of Dr. Luo are as follows:

Dr. Luo, aged 30, graduated from Shandong University with a bachelor’s degree in civil engineering in 2009. He further obtained a master’s degree in structure engineering from the University of Dundee in 2011 and a doctorate degree in civil engineering from the University of Hong Kong in 2016. Dr. Luo has been working in the construction industry since 2016.

The Company has entered into a letter of appointment with Dr. Luo for a term of two years commencing on the date of his appointment and is subject to retirement by rotation and re-election by the Shareholders as well as other related provisions as stipulated in the articles of association of the Company and the Listing Rules.

Pursuant to the said letter of appointment, the directorship may be terminated by either party thereto by giving to the other a three months’ prior notice in writing. The annual remuneration of Dr. Luo as an independent non-executive Director is HK\$240,000 which is determined by the Board with reference to his role and responsibilities and the prevailing market conditions.

Dr. Luo did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years and he does not hold any other position with the Company or other members of the Group and does not have any relationship with any other Director, senior management or substantial or controlling Shareholders.

As at the date of this announcement, Dr. Luo does not have any interest or short position 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.

Dr. Luo confirmed that he met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there is no information relating to Dr. Luo that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express our warmest welcome to Mr. Liu and Dr. Luo for joining the Company.

By order of the Board
Kingbo Strike Limited
Peng Rongwu
Chairman and Executive Director

Hong Kong, 5 January 2017

As at the date of this announcement, the directors of the Company are:

Executive Directors

Mr. Peng Rongwu (*Chairman*)
Mr. Yeo Jiew Yew (*Managing Director*)
Mr. Wong Kee Chung
Mr. Liu Yancheng

Independent Non-executive Directors

Mr. Lam Kwan Yau Gilbert
Mr. Leung Po Hon
Mr. Ng Wai Hung
Dr. Luo Xiaodong

Non-executive Director

Mr. Tam Tak Wah