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KINGBO STRIKE LIMITED

工 蓋 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1421)

CHANGE OF CHAIRMAN OF THE BOARD OF DIRECTORS OF THE COMPANY

The Board announces that (i) Mr. Ng Tiow Swee has resigned as the Chairman with effect from 26 June 2015 but remains as an independent non-executive Director; and (ii) Mr. Peng Rongwu, an executive Director, has been appointed as the Chairman with effect from 26 June 2015.

RESIGNATION OF CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Kingbo Strike Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Ng Tiow Swee (“**Mr. Ng**”) has tendered his resignation as a chairman of the Board (the “**Chairman**”) with effect from 26 June 2015. Mr. Ng remains as an independent non-executive Director, chairman of remuneration committee and nomination committee and a member of audit committee of the Company.

APPOINTMENT OF CHAIRMAN

The Board is pleased to announce that Mr. Peng Rongwu (“**Mr. Peng**”), an executive Director, has been appointed as the Chairman with effect from 26 June 2015. The biographical details of Mr. Peng is set out as follows:

Mr. Peng, aged 51, is a merchant. Mr. Peng has over 20 years of marketing and management experience in international trading business of electronic products. He is currently a shareholder and director of Hong Kong Chung Hang Limited. Mr. Peng is a shareholder (the “**Shareholder**”) of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”), holding 83,040,000 shares of the Company, which represents approximately 12.98% of the total issued share capital of the Company as at the date of this announcement.

The Company has entered into a letter of appointment with Mr. Peng in relation to previous his redesignation as an executive Director on 1 April 2015. Mr. Peng has been appointed for a term of one year commencing on 1 April 2015, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Peng is entitled to a remuneration of HK\$360,000 per annum, which has been approved by the Board having considered his responsibilities and duties, the Company’s remuneration policy and the prevailing market conditions. Mr. Peng is currently the director of Capital Asia Investment Limited and Triple Treasure Global Limited, which are wholly owned subsidiaries of the Company.

Save as disclosed above, Mr. Peng (i) does not hold any position with the Company or other members of the Group; (ii) does not have any relationship with the Directors, senior management, substantial or controlling Shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company; (iii) has not held any directorship in public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the securities of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Peng as the Chairman which the Board considers necessary to be brought to the attention of the Shareholders.

By order of the Board
Kingbo Strike Limited
Yeo Jiew Yew
Managing Director

Hong Kong, 26 June 2015

As at the date of this announcement, the Board consists of two executive Directors, Mr. Yeo Jiew Yew and Mr. Peng Rongwu, one non-executive Director, Mr. Tam Tak Wah, and three independent non-executive Directors, Mr. Ng Tiow Swee, Ms. Wong Siew Chuan and Mr. Ng Wai Hung.

* *For identification purpose only*