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KINGBO STRIKE LIMITED
工 蓋 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1421)

REDESIGNATION OF DIRECTOR

The Board announces that Mr. Peng Rongwu has been re-designated as an executive Director with effect from 1 April 2015.

The board (the “**Board**”) of directors (each a “**Director**”) of Kingbo Strike Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Peng Rongwu, who was appointed as a non-executive Director on 17 November 2014, (“**Mr. Peng**”) has been re-designated as an executive Director with effect from 1 April 2015.

BIOGRAPHY OF MR. PENG

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 49,285,000 shares of the Company which represents approximately 7.7% 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 his re-designation as an executive Director. Mr. Peng has been appointed for a term of 1 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 re-designation of Mr. Peng 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, 1 April 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. Chen Jianyuan, Edwin.

* *For identification purpose only*