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Tsaker Chemical Group Limited

彩客化學集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1986)

CHANGE IN EXECUTIVE DIRECTORS

The Board announces that each of Ms. DONG Zhongmei and Mr. DUAN Weidong has resigned as an executive Director due to health conditions and work reallocation respectively.

The Board is pleased to announce that each of Mr. BAI Kun and Ms. DUAN Weihua has been appointed as an executive Director.

The above changes are with effect from 25 August 2016.

RESIGNATION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Tsaker Chemical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that each of Ms. DONG Zhongmei (“**Ms. Dong**”) and Mr. DUAN Weidong (“**Mr. Duan**”) has resigned as an executive Director with effect from 25 August 2016 due to health conditions and work reallocation respectively.

Each of Ms. Dong and Mr. Duan has confirmed that she/he has no claim against the Company in respect of her/his resignation and has no disagreement with the Board and there is no other matter relating to her/his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere appreciation to Ms. Dong and Mr. Duan for their outstanding contributions to the operation and development of the Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that each of Mr. BAI Kun (“**Mr. Bai**”) and Ms. DUAN Weihua (“**Ms. Duan**”) has been appointed as an executive Director with effect from 25 August 2016.

Mr. Bai, aged 39, joined the Group in September 2014 as the Chief Financial Officer, being responsible for the financial operations of our Group. Mr. Bai is a Certified Public Accountant of China. His work experience includes being a manager at the Tianjin branch of PricewaterhouseCoopers (普華永道中天會計師事務所有限公司天津分所) from September 2002 to February 2010 and the financial controller of Tianjin Walkman Biomaterial Co., Ltd., which is principally engaged in the development, manufacture and marketing of medical devices in the People’s Republic of China (the “**PRC**”), from February 2010 to August 2014. Mr. Bai obtained a master’s degree in Technoeconomics and Management in March 2002 and a bachelor’s degree in Technoeconomics in July 1999 from Tianjin University.

Mr. Bai has entered into a service agreement with the Company for a term of three years commencing from 25 August 2016. He is subject to retirement from office and re-election at the first general meeting of the Company after his appointment, and subsequent retirement from office and re-election at the annual general meeting of the Company and vacation of office in accordance with the articles of association of the Company. Mr. Bai will be entitled to a director’s fee of RMB1,049,600.00 per annum for his appointment as an executive Director.

Ms. Duan, aged 49, has served as the chief development officer of the Group since June 2016. Ms. Duan is responsible for industry research, development planning and investment project research. She joined the Group in 1995 and has over 20 years of experience in the chemical industry.

Ms. Duan has entered into a service agreement with the Company for a term of three years commencing from 25 August 2016. She is subject to retirement from office and re-election at the first general meeting of the Company after her appointment, and subsequent retirement from office and re-election at the annual general meeting of the Company and vacation of office in accordance with the articles of association of the Company. Ms. Duan will be entitled to a director’s fee of RMB320,000.00 per annum for her appointment as an executive Director.

Save as disclosed above, each of Mr. Bai and Ms. Duan confirms that he/she (i) has not held any other directorships in listed companies in the past three years; (ii) does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). There is no other information which is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Bai and Ms. Duan in joining the Board.

By Order of the Board
Tsaker Chemical Group Limited
Ge Yi
Chairman

Chengdu, PRC, 25 August 2016

As at the date of this announcement, the Board comprises Mr. Ge Yi (Chairman), Ms. Duan Weihua, Ms. Jin Ping and Mr. Bai Kun as executive Directors, Mr. Xiao Yongzheng and Mr. Fontaine Alain Vincent as non-executive Directors and Mr. Ho Kenneth Kai Chung, Mr. Zhu Lin and Mr. Yu Miao as independent non-executive Directors.

* *For identification purpose only*