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## **China Conch Venture Holdings Limited**

**中國海螺創業控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 586)**

### **UPDATE ON RE-DESIGNATION OF DIRECTOR**

Reference is made to the circular (“**Circular**”) of China Conch Venture Holdings Limited (“**Company**”) dated 11 April 2014 in relation to, among other things, the annual general meeting of the Company to be held on 21 May 2014 (“**AGM**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Circular.

Among others, it was disclosed in the Circular that Mr. Guo Jingbin (“**Mr. Guo**”), a non-executive Director of the Company, would (i) retire from office as Director at the AGM; (ii) being eligible, offer himself for re-election pursuant to the Articles; and (iii) be re-designated as an executive Director with immediate effect from the conclusion of the AGM upon confirmation of his re-election.

The Board announces that pursuant to the subsequent mutual agreement between the Company and Mr. Guo, the said re-designation shall take effect on 1 July 2014 instead of immediately from the conclusion of the AGM if Mr. Guo’s re-election as a Director is approved by the Shareholders at the AGM.

By Order of the Board  
**China Conch Venture Holdings Limited**  
**Shu Mao**  
*Company Secretary*

Anhui Province, the People’s Republic of China  
20 May 2014

*As at the date of this announcement, the Board comprises Mr. JI Qinying, Mr. LI Jian and Mr. LI Daming as executive Directors; Mr. GUO Jingbin as non-executive Director; and Mr. CHAN Chi On (alias Derek CHAN), Mr. CHAN Kai Wing and Mr. LAU Chi Wah, Alex as independent non-executive Directors.*