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HANS ENERGY COMPANY LIMITED

漢思能源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 554)

RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 23 October 2017:

- (1) Ms. Cheung was re-designated from an independent non-executive Director to an executive Director; and
- (2) Ms. Hai was appointed as an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Hans Energy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 23 October 2017, Ms. Cheung Siu Yuen, Rose (“**Ms. Cheung**”) was re-designated from an independent non-executive Director to an executive Director, and accordingly ceased to be a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company.

The Board considers that in view of Ms. Cheung’s expertise in business investment, corporate finance, capital markets, marketing and sales, Ms. Cheung can utilize her experience to assist the Group in corporate finance and business development activities. Accordingly, it is more appropriate to re-designate Ms. Cheung from an independent non-executive Director to an executive Director.

Ms. Cheung, aged 52, joined the Company as an independent non-executive Director in 2013 and was also a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Ms. Cheung has over 25 years of extensive experience in mining resources, oil and gas, telecommunications, broadcasting, multimedia, consumer electronics and financial institutions. She has held executive positions in various listed companies including EPI (Holdings) Limited, Skyworth Digital Holdings Limited, Cable & Wireless HKT Limited and Satellite Television Asian Region, STAR TV and is the managing director of The Maryville Group Limited.

Ms. Cheung graduated from York University, Canada with a Bachelor of Arts degree in Mass Communication and Psychology. She further continued her education in finance at Harvard University, Massachusetts, USA.

Ms. Cheung has entered into a service contract with the Company pursuant to which she has agreed to act as an executive Director for a term of three years commencing from 23 October 2017 unless terminated in accordance with the terms of the service contract. Pursuant to the service contract, Ms. Cheung will receive a basic remuneration of HK\$975,000 per annum, which is determined by the Board with reference to her duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Ms. Cheung (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) does not hold any other positions with any members of the Group and (iv) does not have any directorship in other listed public companies in the past three years.

Saved as disclosed above, there is no other information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Ms. Cheung's re-designation.

The Board would like to take this opportunity to express its gratitude towards Ms. Cheung for her contribution as an independent non-executive Director in the past and look forward to her continuous contribution to the Group as an executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Ms. Hai Hiu Chu (“**Ms. Hai**”) was appointed as an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 23 October 2017.

Ms. Hai, aged 46, has over 24 years of experience in the medical field and the pharmaceutical industry. Ms. Hai obtained an Enrolled Nurse qualification from the Nursing Council of Hong Kong in February 1993. Ms. Hai worked as an enrolled nurse with United Christian Hospital from March 1993 to March 1994, Christian Family Service Centre from March 1994 to November 1994, Chuen On Laboratory from November 1994 to February 1995 and a Hong Kong doctor's clinic from March 1995 to September 1995, mainly responsible for general nursing care duties and healthcare administration support. Ms. Hai then worked at various pharmaceutical and medical device companies responsible for sales and marketing during the period from September 1995 to August 2005, such as Abbott Laboratories Ltd., Edward Keller Ltd, United Italian Corp. (HK) Ltd., Medtronic International, Ltd. and Maeil Dairy Industry Co., Ltd. (Hong Kong Office). Ms. Hai has served various directorship roles in various companies since March 2005, including Bamboos Limited and Bamboos Education — School for Talents Limited. Ms. Hai co-founded Bamboos Health Care Holdings Limited (“**Bamboos Health Care**”) (a company listed on The Stock Exchange of Hong Kong Limited with stock code 2293) and its subsidiaries (together, the “**Bamboos Health Care Group**”) in May 2009. She was appointed as a director of Bamboos Health Care on 23 November 2012 and re-designated as an executive director on 28 March 2014, responsible for the overall management, strategic development and major decision making for Bamboos Health Care Group. Currently she is an executive director, the chief executive officer and one of the controlling shareholders of Bamboos Health Care.

Ms. Hai obtained a bachelor's degree in pharmacy in Chinese Medicine and a master's degree of Science in Chinese Medicines from The University of Hong Kong in November 2008 and November 2012 respectively. She has completed a program in Executive MBA and obtained a master's degree in Business Administration from The Chinese University of Hong Kong in December 2010.

Ms. Hai currently serves as a director in each of Hong Kong Health Care Federation, Agency For Volunteer Service and Hong Kong Rehabilitation Power. She is also a guest professor in Guangdong Pharmaceutical University.

Ms. Hai has entered into a letter of appointment with the Company pursuant to which she has agreed to act as an independent executive Director for a term of three years commencing from 23 October 2017, unless terminated in accordance with the terms of the letter of appointment. Pursuant to the articles of association of the Company, Ms. Hai will hold office until the next following general meeting of the Company but shall be eligible for re-election. Thereafter, she shall be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Ms. Hai will receive a director's fee of HK\$120,000 per annum, which is determined by the Board with reference to her duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Ms. Hai (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) does not hold any other positions with any members of the Group and (iv) does not have any directorship in other listed public companies in the past three years.

Saved as disclosed above, there is no other information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Ms. Hai's appointment.

The Board would like to express its welcome to Ms. Hai for joining the Board.

By Order of the Board
Hans Energy Company Limited
Lam Lai Wan, Bondie
Company Secretary

Hong Kong, 23 October 2017

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. David An (Chairman), Mr. Yang Dong, Ms. Liu Zhijun, Mr. Zhang Lei and Ms. Cheung Siu Yuen, Rose, and three independent non-executive Directors, namely, Mr. Li Wai Keung, Mr. Chan Chun Wai, Tony and Ms. Hai Hiu Chu.