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PRODUCTS Biaxial



**CHINA HENGSHI FOUNDATION COMPANY LIMITED**

**中國恒石基業有限公司**

*(Incorporated under the laws of Cayman Islands with limited liability)*

**(Stock code: 1197)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

On 17 July 2017, the board (the “**Board**”) of directors (the “**Directors**”) of China Hengshi Foundation Company Limited (the “**Company**”) is informed by Mr. Pan Fei (“**Mr. PAN**”) that due to his personal work arrangements, he has requested to resign as an independent non-executive Director, a member of audit committee (the “**Audit Committee**”) and a member of remuneration committee (the “**Remuneration Committee**”) of the Company and has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board is seeking suitable candidate to act as an independent non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee pursuant to Rules 3.10, 3.10A, 3.21 and 3.25 of the Rules Governing the Listing of Securities on the Stock Exchange. Mr. PAN’s resignation will only become effective after a new independent non-executive Director has been appointed by the Board to fill the vacancy. The Company will make further announcement in relation to such appointment as and when appropriate.

The resignation of Mr. PAN will not affect the normal business operations of the Company. The Board would like to take this opportunity to express its gratitude to Mr. PAN for his valuable contribution to the Company during his tenure of office.

By order of the Board

**China Hengshi Foundation Company Limited**

**Zhang Yuqiang**

*Chairman*

Hong Kong, 17 July 2017

*As at the date of this announcement, the Directors are:*

*Non-executive Directors: Mr. ZHANG Yuqiang (Chairman), Mr. ZHANG Jiankan,  
Mr. TANG Hsin-hua, Mr. WANG Yuan*

*Executive Directors: Mr. ZHOU Tingcai, Ms. HUANG Junjun*

*Independent  
non-executive Directors: Mr. XIE Guoping, Mr. PAN Fei, Mr. CHEN Zhijie*