# Tiande Chemical Holdings Limited

# 天德化工控股有限公司

(Incorporated in the Cayman Islands with limited liability)

**(Stock code: 609)**

## CHANGE OF GENERAL MANAGER

The Board announces that the term of appointment of Mr. Wang as the General Manager will expire on 31 December 2014. Mr. Wang will retire from the office of the General Manager with effective from 1 January 2015. On the same date, Mr. Guo will be appointed as the General Manager for a term of 3 years commencing on 1 January 2015.

The board (the "**Board**") of directors (the "**Directors**") of Tiande Chemical Holdings Limited (the "**Company**" and together with its subsidiaries, collectively the "**Group**") announces that the term of appointment of Mr. Wang Zijiang ("**Mr. Wang**") as the general manager of the Company (the "**General Manager**") will expire on 31 December 2014. Mr. Wang will retire from the office of the General Manager with effective from 1 January 2015. After his resignation, Mr. Wang will still serve as the executive Director.

Mr. Wang has confirmed that (i) he has no claim against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**").

The Board is pleased to announce that Mr. Guo Xitian ("**Mr. Guo**"), aged 53, the current executive Director and the deputy General Manager, will be appointed as the General Manager for a term of 3 years commencing on 1 January 2015. Mr. Guo has been appointed as an executive Director since October 2006. He graduated from East China Petroleum Institute (now known as China University of Petroleum) in 1982, majoring in basic organic chemistry. Prior to joining the Group, Mr. Guo had been working in Shandong Zibo Dongfeng Chemical Factory. Mr. Guo joined the Group in March 1999. Mr. Guo has over 30 years of experience in the chemical industry.

Mr. Guo has entered into a service agreement with the Company for a term of three years commencing on 23 May 2014 until terminated by either party by serving a notice in writing to the other of not less than three calendar months in accordance with the terms of the service agreement and subject to retirement by rotation, re-election or removal by resolution at the Company's annual general meetings in accordance with the memorandum and articles of association of the Company. Mr. Guo will not enter into a new service agreement with the Company for his appointment as General Manager. The current basic annual salary of Mr. Guo is RMB759,600 which was determined with reference to their duties and responsibilities with the Company and the prevailing market conditions. He is also entitled to an annual management bonus after the end of each financial year equivalent to a maximum of 5% of the audited consolidated profits of the Group attributable to the Shareholders (after taxation but before extraordinary items and before such management bonus).

Mr. Guo was deemed to have interests in 67,160,000 shares of the Company (representing 7.9% of the issued share capital of the Company) through his 11.5% interests in Cheerhill Group Limited which is the substantial Shareholder holding 584,000,000 shares of the Company (representing 69.0% of the issued share capital of the Company). Save as disclosed above, Mr. Guo does not have any relationship with any Directors, senior management or substantial or controlling Shareholders and did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. He does not have, and is not deemed to have any interests or short positions in any shares of the Company, underlying shares of the Company or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, there are no matters that need to be brought to the attention of the Shareholders, and there is no other information in relation to the appointment of Mr. Guo that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board
**Liu Hongliang**
Chairman

Hong Kong, 24 December 2014

*As at the date of this announcement, the executive directors of the Company are Mr. Liu Hongliang, Mr. Wang Zijiang, Mr. Guo Xitian and Mr. Guo Yucheng; whilst the independent non-executive directors of the Company are Mr. Gao Baoyu, Mr. Leung Kam Wan and Mr. Liu Chenguang.*