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FLYING FINANCIAL SERVICE HOLDINGS LIMITED

匯聯金融服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8030)

- (1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (2) REDESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR;**
- (3) CHANGES OF COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (“**Directors**”) of the Company (“**Board**”) is pleased to announce that Dr. Miao Bo has been appointed as an independent non-executive director of the Company with effect from 15 July 2015.

Pursuant to the Company’s articles of association, Dr. Miao will hold office until the next following general meeting and shall then be eligible for re-election at such general meeting. The biographical details of Dr. Miao are set out below:

Dr. Miao Bo, aged 36, graduated with a bachelor of laws from the China University of Political Science and Law in 2000, a master of laws in Tsinghua University in 2003 and a doctor of philosophy in laws from the Macquarie University in 2007. From 2008 to present, Dr. Miao is an assistant professor in the Department of Asian and International Studies from the City University of Hong Kong. From 2003 to 2004, Dr. Miao worked as a lawyer at King & Wood Mallesons in Beijing.

Dr. Miao has met the independent guidelines set out in Rule 5.09 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”).

Pursuant to an appointment letter dated 15 July 2015, Dr. Miao will hold office for a term of 2 years, which will be renewable for a year thereafter automatically. Dr. Miao is entitled to receive a remuneration of HK\$10,000 per month.

REDESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR

Mr. Zhang Gongjun, aged 49, was appointed as our independent non-executive Director on 20 December 2011. Mr. Zhang obtained the certificate of master's degree in business administration from the Peking University in July 2013. Prior to being redesignated as an executive director of our Group, Mr. Zhang was the managing director of Shenzhen Sino-investment Management Company Limited, responsible for overall operational management. From August 2008 to January 2012, Mr. Zhang served as a non-executive director of Sino Grandness Food Industry Group Limited, a company incorporated in the Republic of Singapore whose shares are listed on the main board of the Singapore Exchange Securities Trading Limited with stock code T4B.

On 15 July 2015, Mr. Zhang was redesignated from an independent non-executive Director to an executive Director. The Company entered into a new service agreement dated 15 July 2015 with Mr. Zhang for an initial term of three years commencing on 15 July 2015 which will continue thereafter. During the tenure, the appointment may be terminated by either party giving the other not less than three months' notice in writing. Under the service agreement, the base salary of Mr. Zhang shall be HK\$30,000 per month. Mr. Zhang is also entitled to discretionary bonus to be determined at the discretion of the Board and/or the Remuneration Committee.

The remuneration of each of Dr. Miao and Mr. Zhang was determined and approved by the Remuneration Committee or the Board (as the case may be) based on their respective qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Dr. Miao's and Mr. Zhang's remuneration will be subject to annual review by the Remuneration Committee or the Board (as the case may be).

Save as disclosed above, each of Dr. Miao and Mr. Zhang (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; and (iv) does not hold any other positions in the Company and its subsidiaries as at the date of this announcement.

Furthermore, there are no other matters or information relating to the above appointment of Directors of the Company that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rules 17.50(2) of the GEM Listing Rules.

The Board would like to extend its warm welcome to Dr. Miao for joining the Board and Mr. Zhang for his resignation.

CHANGES OF COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that with effect from 15 July 2015:

1. Mr. Zhang Gongjun resigned as a member of the Audit Committee and Nomination Committee;
2. Dr. Miao Bo was appointed as a member of the Audit Committee, Remuneration Committee and Nomination Committee;
3. Mr. Leung Po Hon was appointed as a member of the Nomination Committee;
4. Mr. Zheng Weijing resigned as a member of the Remuneration Committee; and
5. Ms. Guo Chanjiao was appointed as a member of the Nomination Committee.

By the order of the Board
Flying Financial Service Holdings Limited
Zheng Weijing
Chairman

Hong Kong, 15 July 2015

As at the date of this announcement, the executive Directors are Mr. Zheng Weijing (Chairman and Chief Executive Officer), Mr. Zhang Gongjun, and Ms. Guo Chanjiao; and the independent non-executive Directors are Mr. Vincent Cheng, Mr. Leung Po Hon and Dr. Miao Bo.