

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **KINETIC MINES AND ENERGY LIMITED**

**力量礦業能源有限公司**

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

**(Stock Code: 1277)**

### **APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE AND NOMINATION COMMITTEE**

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE AND NOMINATION COMMITTEE**

The board of directors (the “Board”) of Kinetic Mines and Energy Limited (the “Company”) announces that Mr. Zheng Ercheng (“Mr. Zheng”) has been appointed as the Company’s independent non-executive director, member of audit committee and nomination committee with effect from 24 March 2015.

Mr. Zheng Ercheng (鄭爾城), aged 57, has extensive experience in China’s banking industry and financial sector. He was the sub-branch deputy governor and then governor of China Construction Bank, Guangzhou Branch, Tianhe Sub-branch from 1987 to 1997, the general manager of the International Business Department of the Guangzhou Branch of the China Construction Bank from 1997 to 1999 and the general manager of the Guangzhou Branch of Cinda Asset Management Company from 1999 to 2000. He was also a supervisor of the supervisory committee of Guangzhou R&F Properties Co., Ltd. (Stock Code: 2777), which is a company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) from June 2004 to May 2014 and a director of PCI-Suntek Technology Co., Ltd., (佳都新太科技股份有限公司) (Stock Code: 600728), which is a company listed on the Shanghai Stock Exchange, from February 2008 to April 2014. Mr. Zheng has retired from active employment since 2000.

Mr. Zheng is currently an independent non-executive director, the chairman of the remuneration committee, a member of the audit committee and nomination committee of Guangzhou R&F Properties Co., Ltd., a position he has held since May 2014.

An appointment letter has been entered into between the Company and Mr. Zheng. Mr. Zheng is appointed for a term of three years commencing from 24 March 2015. He is subject to retirement and re-election pursuant to the articles of association of the Company (the “Articles”). He will hold office until the next following general meeting of the Company and shall be eligible for re-election in accordance with the Articles. Thereafter, he will be subject to retirement by rotation and re-election at least once every three years at the Company’s annual general meetings in accordance with the Articles. Mr. Zheng will be entitled to a director’s remuneration of RMB240,000 per annum, which has been determined by reference to his responsibilities and duties as well as the prevailing market conditions.

Save as disclosed above, Mr. Zheng did not hold any other directorship in the last three years in any other listed public companies, the securities of which are listed in Hong Kong or overseas and did not hold any position with the Company or any of its subsidiaries. Mr. Zheng has confirmed that he meets the independence requirements as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

As at the date of this announcement, Mr. Zheng does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Save as disclosed, there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Zheng that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Zheng for joining the Board.

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE AND NOMINATION COMMITTEE**

The Board also announces that Mr. Dai Feng (“Mr. Dai”) has tendered his resignation as the Company’s independent non-executive director, member of audit committee and nomination committee from 24 March 2015 due to his health issues. The Board would like to express its sincere gratitude to Mr. Dai for his efforts and contributions to the Company during his tenure of office.

Mr. Dai has confirmed that he has no claims against the Company in respect of his resignation and that he does not have any disagreement with the Board, and there are no matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company in relation to his resignation as an independent non-executive director, member of audit committee and nomination committee of the Company.

By Order of the Board  
**Kinetic Mines and Energy Limited**  
**Zhang Li**  
*Chairman and Executive Director*

Hong Kong, 24 March 2015

*As at the date of this announcement, the board of directors of the Company comprises seven directors, of whom three are executive directors, namely Mr. Zhang Li (Chairman), Mr. Gu Jianhua (Chief Executive Officer) and Mr. Zhang Liang, Johnson; one is a non-executive director, namely Ms. Zhang Lin, and three are independent non-executive directors, namely Mr. Shi Xiaoyu, Ms. Liu Peilian and Mr. Zheng Ercheng.*