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# 泛亞環保集團有限公司 Pan Asia Environmental Protection Group Limited

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

**(Stock code: 556)**

## RE-DESIGNATION OF DIRECTOR

The Board is pleased to announce that, with effect from 12 April 2016, Mr. FAN Yajun, previously an executive director of the Company, has been re-designated as a non-executive director of the Company.

## RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Pan Asia Environmental Protection Group Limited (the “**Company**”) is pleased to announce that, with effect from 12 April 2016, Mr. FAN Yajun (“**Mr. Fan**”), previously an executive director of the Company, has been re-designated as a non-executive director of the Company.

The biographical details of Mr. Fan are set out as follows:—

Mr. Fan, aged 48, was appointed as director of the Company in March 2007. He has more than 20 years of experience in business management. He joined the group in July 2002 and has been responsible for the overall administration and business management. He completed a Master of Business Administration course at Southeast University in July 2004. For the period between August 1999 and August 2005, he was an executive director of China Rare Earth Holdings Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Save as aforesaid, Mr. Fan did not hold any other position with the Company or other members of the Group. Mr. Fan did not hold any other directorships in public listed companies in Hong Kong or overseas in the last three years.

Mr. Fan has entered into a service contract with the Company which is renewable from year to year until terminated by either party with 3 months’ notice in writing served on the other side. Mr. Fan is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association of the Company. He is entitled to a basic salary of HK\$120,000 per annum. Such basic salary is determined by the Board with reference to his responsibilities and duties within the Company as well as the prevailing market conditions. The basic salary is subject to annual review by the Board with an annual increment at the discretion of the Directors of not more than 15% of the annual salary immediately prior to such increase. In addition, he is also entitled to a discretionary management bonus provided that the aggregate amount of the bonuses payable to all the directors of the Company for any financial year of the Company shall not exceed 5% of the audited combined or consolidated net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.

As at the date of this announcement, Mr. Fan is deemed to be interested in 5,000,000 underlying shares of the Company in respect of share options granted to him under the share option scheme of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed, Mr. Fan does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

There is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters concerning Mr. Fan that need to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Pan Asia Environment Protection Group Limited**  
**JIANG Quanlong**  
*Chairman*

Hong Kong, 12 April 2016

As at the date of this announcement, the directors of the Company are:

*Executive Directors:*  
Mr. JIANG Quanlong  
Mr. JIANG Lei

*Independent Non-Executive Directors:*  
Mr. LAI Wing Lee  
Mr. LEUNG Shu Sun, Sunny  
Professor WANG Guozhen

*Non-Executive Director:*  
Mr. FAN Yajun