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ASIAN CAPITAL HOLDINGS LIMITED
卓亞資本有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 08295)

**CHANGES IN DIRECTORS,
COMPOSITION OF AUDIT, REMUNERATION AND NOMINATION COMMITTEES,
COMPLIANCE OFFICER, AUTHORISED REPRESENTATIVES
AND PROCESS AGENT,
AND
PROPOSED CHANGE OF COMPANY NAME**

**CHANGES IN DIRECTORS, COMPOSITION OF AUDIT, REMUNERATION AND
NOMINATION COMMITTEES, COMPLIANCE OFFICER, AUTHORISED
REPRESENTATIVES AND PROCESS AGENT**

Resignation of Directors

As informed in the Announcement, Mr. Yeung and Mr. Chan Hok Leung, both as executive Directors, Mr. Xin as non-executive Director and Mr. Chan Kai Nang as independent non-executive Director would not seek renewal of their respective service agreements or letters of appointment with the Company upon expiry on 17 June 2016. Accordingly, they will cease to be Directors with effect from 18 June 2016. However, Mr. Yeung and Mr. Chan Hok Leung will continue to serve as directors of Asian Capital (Corporate Finance) and certain subsidiaries of the Company.

Mr. Tsui has also tendered his resignation as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee with effect from 18 June 2016.

Shareholders should refer to the Announcement for further details in relation to the change of Directors including the appointment of Mr. Chen Jianfeng Peter and Ms. Zhang Yun as executive Directors with effect from 17 June 2016 and changes in the composition of Audit Committee, Remuneration Committee and Nomination Committee, Compliance Officer, Authorised Representatives and Process Agent that will take effect on 18 June 2016.

Appointment of Directors

The Board is pleased to announce that with effect from 18 June 2016:

- (i) Mr. Merette will be appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee; and
- (ii) Mr. Markscheid will be appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from “Asian Capital Holdings Limited 卓亞資本有限公司” to “ZZ Capital International Limited 中植資本國際有限公司”.

CHANGES IN DIRECTORS, COMPOSITION OF AUDIT, REMUNERATION AND NOMINATION COMMITTEES, COMPLIANCE OFFICER, AUTHORISED REPRESENTATIVES AND PROCESS AGENT

References are made to the announcements of Asian Capital Holdings Limited (the “**Company**”, together with its subsidiaries, collectively as the “**Group**”) dated 6 April 2016 and 12 May 2016 in relation to, among other things, changes in directors of the Company (the “**Directors**”). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Company’s announcement dated 12 May 2016 (the “**Announcement**”).

Resignation of Directors

As informed in the Announcement, Mr. Yeung Kai Cheung Patrick (“**Mr. Yeung**”) and Mr. Chan Hok Leung, both as executive Directors, Mr. Xin Luo Lin (“**Mr. Xin**”) as non-executive Director and Mr. Chan Kai Nang as independent non-executive Director would not seek renewal of their respective service agreements or letters of appointment with the Company upon expiry on 17 June 2016. Accordingly, they will cease to be Directors with effect from 18 June 2016. However, Mr. Yeung and Mr. Chan Hok Leung will continue to serve as directors of Asian Capital (Corporate Finance) and certain subsidiaries of the Company.

Mr. Tsui Pui Yan (“**Mr. Tsui**”) has also tendered his resignation as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee with effect from 18 June 2016, following the successful handover of the Board control to the new controlling shareholder of the Company.

Each of Mr. Yeung, Mr. Chan Hok Leung, Mr. Xin, Mr. Chan Kai Nang and Mr. Tsui has confirmed that he has no disagreement with the Board and there are no other matters relating to his cessation as Director that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Yeung, Mr. Chan Hok Leung, Mr. Xin, Mr. Chan Kai Nang and Mr. Tsui for their valuable contributions to the Company during their tenure of office.

Shareholders should refer to the Announcement for further details in relation to the change of

Directors including the appointment of Mr. Chen Jianfeng Peter and Ms. Zhang Yun as executive Directors with effect from 17 June 2016 and changes in the composition of Audit Committee, Remuneration Committee and Nomination Committee, Compliance Officer, Authorised Representatives and Process Agent that will take effect on 18 June 2016.

Appointment of Directors

The Board is pleased to announce that with effect from 18 June 2016:

- (i) Mr. Edouard Merette (“**Mr. Merette**”) will be appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee; and
- (ii) Mr. Stephen Markscheid (“**Mr. Markscheid**”) will be appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee.

The biographical details of the new Directors are set out below:

Mr. Edouard Merette

Mr. Merette, aged 53, graduated from Laval University with a Bachelor’s of Science degree in Mathematics and Actuarial Sciences in 1984 and is a Fellow of the Society of Actuaries in the United States and of the Canadian Institute of Actuaries. Mr. Merette was the managing director for Asia Pacific at the Caisse de Depot et Placement du Quebec (“**CDPQ**”) until May 2016, a Canadian pension fund with CA\$240 billion as at 31 December 2015 in assets, for developing and monitoring its investments in Asia Pacific. Prior to joining the CDPQ in 2014, Mr. Merette was the chief executive officer, Asia Pacific for Aon Hewitt, a fully owned subsidiary of Aon Corporation listed on The NASDAQ Stock Market. Prior to joining Aon Hewitt in 2007, Mr. Merette was the President for Asia-Pacific for Mercer, a fully owned subsidiary of Marsh & McLennan Companies listed on The New York Stock Exchange. Mr. Merette worked for Mercer for more than 20 years. He was a member of its global management committee and oversaw operations in Asia Pacific (2005-2007), Europe (2000-2005), Asia (1996-2000) and Canada (1986-1996). Mr. Merette also lectured Risk Theory and Demography at the University of Montreal and Laval University in the early 1980’s.

The Company has entered into a letter of appointment with Mr. Merette for an initial term of three years commencing from 18 June 2016 subject to termination in certain circumstances as stipulated in the letter of appointment. The annual fee payable to Mr. Merette is HK\$888,000 which was determined with reference to the prevailing market rate. Pursuant to the Articles, Mr. Merette shall hold office until the forthcoming annual general meeting of the Company and be eligible for re-election.

Save as disclosed above, Mr. Merette does not hold any other positions with the Company or other members of the Group as at the date of this announcement. Mr. Merette(i) has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) has no interest in the shares of the Company within the meaning of Part XV of the SFO; and (iii) has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Merette has confirmed that, save as disclosed above, there is no information in relation to his appointment which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

Mr. Stephen Markscheid

Mr. Markscheid, aged 62, obtained a bachelor of arts degree from Princeton University in 1976, a master degree in international affairs from Johns Hopkins University in 1980, and a master of degree in business administration from Columbia University in 1991, where he was class valedictorian.

Mr. Markscheid is a partner at Wilton Partners, a Shanghai based boutique investment bank. He currently serves as non-executive director of ChinaCast Education Corporation and independent director of CNinsure Inc., Jinko Solar Inc., China Ming Yang Wind Power Group Limited. ChinaCast Education Corporation trades Over-The-Counter and CNinsure, Inc. is listed on The NASDAQ Stock Market while Jinko Solar Inc. and China Ming Yang Wind Power Group Limited are listed on The New York Stock Exchange. However, China Ming Yang Wind Power Group Limited intends to delist from The New York Stock Exchange after its privatization before end of June 2016, at which time, Mr. Markscheid will tender his resignation. He also served as independent director of China Integrated Energy Corporation between 2011-2014 (a company previously listed on The NASDAQ Stock Market). He is also a trustee of Princeton-in-Asia. From 1998-2006, Mr. Markscheid worked for GE Capital (“GE”). During his time with GE, Mr. Markscheid led GE's business development activities in China and Asia Pacific, primarily acquisitions and direct investments. Prior to GE, Mr. Markscheid worked with the Boston Consulting Group throughout Asia. Mr. Markscheid was a commercial banker for ten years in London, Chicago, New York, Hong Kong and Beijing with Chase Manhattan Bank and First National Bank of Chicago and has years of professional experience in the financial services industries.

The Company has entered into a letter of appointment with Mr. Markscheid for an initial term of three years commencing from 18 June 2016 subject to termination in certain circumstances as stipulated in the letter of appointment. The annual fee payable to Mr. Markscheid is HK\$788,000 which was determined with reference to the prevailing market rate. Pursuant to the Articles, Mr. Markscheid shall hold office until the forthcoming annual general meeting of the Company and be eligible for re-election.

Save as disclosed above, Mr. Markscheid does not hold any other positions with the Company or other members of the Group as at the date of this announcement. Mr. Markscheid (i) has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company;. (ii) has no interest in the shares of the Company within the meaning of Part XV of the SFO; and (iii) has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Markscheid has confirmed that, save as disclosed above, there is no information in relation to his appointment which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

The Board would like to express its warm welcome to Mr. Merette and Mr. Markscheid for joining the Group.

Following the aforementioned changes, the number of independent non-executive Directors will represent one-third of the Board as required under Rule 5.05A of the GEM Listing Rules. However, the numbers of independent non-executive Directors and of members of the Audit Committee still fall below the minimum numbers required under Rules 5.05(1) and 5.28 of the GEM Listing Rules respectively. Furthermore, the Remuneration Committee and Nomination Committee do not comprise a majority of independent non-executive Directors as required under Rule 5.34 of the GEM Listing Rules and Code Provision A.5.1 of the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules respectively.

The Company is in the process of identifying suitable candidate(s) to be appointed as independent non-executive Director(s) and member(s) of committees of the Board in compliance with the GEM Listing Rules and will make further announcement(s) as and when appropriate.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from “Asian Capital Holdings Limited 卓亞資本有限公司” to “ZZ Capital International Limited 中植資本國際有限公司” (the “**Change of Company Name**”).

Conditions for the proposed Change of Company Name

The Change of Company Name is subject to the following conditions (the “**Conditions**”):

- (a) the Shareholders approving the proposed Change of Company Name by way of a special resolution at the forthcoming general meeting of the Company (the “**AGM**”); and
- (b) the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

Subject to the satisfaction of the Conditions, the new name of the Company will be entered into the register of companies maintained by the Registrar of Companies in the Cayman Islands and the Change of Company Name will take effect from the date of the passing of the special resolution approving the same. The Registrar of Companies in the Cayman Islands shall issue a certificate of incorporation on change of name thereafter. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the proposed Change of Company Name

The Board considers that the proposed new name of the Company will reflect the corporate identity in alignment with its new controlling shareholder. The Board is of the view that the Change of Company Name is therefore in the best interests of the Company and the Shareholders as a whole.

Effects of the Change of Company Name

The Change of Company Name will not affect any of the rights of the Shareholders. All

existing share certificates in issue bearing the Company's existing name shall, after the Change of Company Name having become effective, continue to be evidence of the title of the securities of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangements for free exchange of existing share certificates for new share certificates bearing the new name of the Company.

General

A circular containing, among other things, details of the proposed Change of Company Name, together with a notice of the AGM will be despatched to the Shareholders as soon as practicable. Further announcement(s) will be made by the Company as and when appropriate to inform the Shareholders of, among other things, the results of the AGM, the effective date of the Change of Company Name and the new stock short name of the Company for trading of the shares of the Company on the Stock Exchange.

By order of the Board
Asian Capital Holdings Limited
Duan Di
Chairman

Hong Kong, 17 June 2016

Executive Directors:

Ms. DUAN Di (*Chairman*)
Mr. CHO Michael Min-kuk (*Chief Executive Officer*)
Mr. Chen Jianfeng Peter
Ms. Zhang Yun
Mr. YEUNG Kai Cheung Patrick
Mr. CHAN Hok Leung

Non-executive Director:

Mr. XIN Luo Lin

Independent non-executive Directors:

Mr. CHAN Kai Nang
Mr. TSUI Pui Yan

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.asiancapital.com.hk.