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HUAJUN HOLDINGS LIMITED

華君控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 377)

**(I) RESIGNATION OF EXECUTIVE DIRECTOR AND JOINT
CHIEF EXECUTIVE OFFICER;
(II) CHANGE IN COMPOSITION OF BOARD COMMITTEES
AND CHANGE OF AUTHORISED REPRESENTATIVE;
AND
(III) SUBSCRIPTION OF SHARES IN CANDICE GROUP LIMITED**

RESIGNATION OF EXECUTIVE DIRECTOR AND JOINT CHIEF EXECUTIVE OFFICER

The Board hereby announces that, with effect from 30 March 2018, Mr. Wu Jiwei has resigned as an executive Director and the joint chief executive officer of the Company and has ceased to be a member of each of the remuneration committee and nomination committee of the Company and an Authorised Representative.

SUBSCRIPTION OF SHARES IN CANDICE GROUP LIMITED

On 29 March 2018, Candice Group entered into the Subscription Agreement with Forest Tree, pursuant to which Candice Group has agreed to issue and allot to Forest Tree, and Forest Tree has agreed to subscribe for, 23,933 new Candice Shares for an aggregate consideration of HK\$12,000,000 upon the terms and conditions set out in the Subscription Agreement. Upon completion of the Subscription Agreement, Mr. Wu Jiwei will indirectly hold approximately 14.60% and 11.11% interests in Candice Group through Forest Tree and Evergrace Fund Limited, respectively.

RESIGNATION OF EXECUTIVE DIRECTOR AND JOINT CHIEF EXECUTIVE OFFICER

The Board hereby announces that, with effect from 30 March 2018, Mr. Wu Jiwei has resigned as an executive Director and the joint chief executive officer of the Company due to his other personal engagements which require more of his attention and dedication.

Mr. Wu Jiwei has confirmed that, save as disclosed herein, he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the Shareholders and that he has no disagreement with the Board on any issues.

Mr. Wu Jiwei has demonstrated dedication and diligence in serving the Company during his tenure of directorship. The Board would like to express its gratitude to Mr. Wu Jiwei for his contributions to the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES AND CHANGE OF AUTHORISED REPRESENTATIVE

With effect from 30 March 2018, (i) Mr. Wu Jiwei has ceased to be a member of each of the remuneration committee and nomination committee of the Company and an Authorised Representative due to his other personal engagements which require more of his attention and dedication; and (ii) Ms. Zhang Ye, an executive Director and the chief executive officer of the Company, has been appointed as a member of each of the remuneration committee and nomination committee of the Company and an Authorised Representative.

SUBSCRIPTION OF SHARES IN CANDICE GROUP LIMITED

On 29 March 2018, Candice Group, entered into the Subscription Agreement with Forest Tree, pursuant to which Candice Group has agreed to issue and allot to Forest Tree, and Forest Tree has agreed to subscribe for, 23,933 new Candice Shares for an aggregate consideration of HK\$12,000,000 upon the terms and conditions set out in the Subscription Agreement. Upon completion of the Subscription Agreement, Mr. Wu Jiwei will indirectly hold approximately 14.60% and 11.11% interests in Candice Group through Forest Tree and Evergrace Fund Limited, respectively.

Shareholding Structure of Candice Group

The following table sets out the shareholding structure of Candice Group immediately before and after completion of the Subscription Agreement:

Shareholders of Candice Group	Immediately before completion of the Subscription Agreement		Immediately after completion of the Subscription Agreement	
	<i>Number of Candice Shares</i>	<i>% of shareholding</i>	<i>Number of Candice Shares</i>	<i>% of shareholding</i>
Huajun Logistics (<i>Note 1</i>)	40,600	29.00	40,600	24.77
Gather Take Development Limited (<i>Note 2</i>)	36,400	26.00	36,400	22.20
Evergrace Fund Limited (<i>Note 3</i>)	30,800	22.00	30,800	18.79
Mr. Ng Yuk Ping (<i>Note 4</i>)	4,200	3.00	4,200	2.56
On Win Corporation Limited (<i>Note 5</i>)	28,000	20.00	28,000	17.08
Forest Tree (<i>Note 6</i>)	<u>0</u>	<u>0</u>	<u>23,933</u>	<u>14.60</u>
Total:	<u>140,000</u>	<u>100</u>	<u>163,933</u>	<u>100</u>

Notes:

- Huajun Logistics is wholly owned by Ready Concept Limited, which is in turn wholly owned by the Company.
- Gather Take Development Limited is owned as to 34%, 33% and 33% by Mr. Ng Yuk Ping, Ms. Qiu Wei Hong and Mr. Zhao Wei, respectively, all of whom are directors of Candice Group.
- Evergrace Fund Limited has 100 management shares in issue, all of which are owned by Huajun Financial Group Limited, which in turn is owned as to 100.00% by the Company. Evergrace Fund Limited has 1,279,753 shares in issue, which is owned as to approximately 59.11% and 40.89% by Mr. Wu Jiwei and certain employees of the Group, respectively. The management shares of Evergrace Fund Limited have voting rights in general meetings.
- Mr. Ng Yuk Ping is a director of Candice Group and Huajun Logistics.

5. On Win Corporation Limited is wholly owned by China Ruifeng Renewable Energy Holdings Limited (Stock code: 527).
6. Forest Tree is wholly owned by Mr. Wu Jiwei.

Certain percentage figures in the above table have been subject to rounding adjustments.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

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| “Authorised Representative” | the authorised representative (pursuant to Rule 3.05 of the Listing Rules) of the Company; |
| “Board” | the board of Directors; |
| “Candice Group” | Candice Group Limited (華君科技集團有限公司), a company incorporated in the Cayman Islands with limited liability, which is owned as to 29%, 26%, 22%, 3% and 20% by Huajun Logistics, Gather Take Development Limited, Evergrace Fund Limited, Mr. Ng Yuk Ping and On Win Corporation Limited, respectively, as at the date of this announcement; |
| “Candice Shares” | ordinary shares of HK\$0.01 each in the share capital of Candice Group; |
| “Company” | Huajun Holdings Limited (華君控股有限公司) (stock code: 377), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange; |
| “Director(s)” | director(s) of the Company; |
| “Forest Tree” | Forest Tree Limited, a company incorporated in the British Virgin Islands with limited liability and wholly owned by Mr. Wu Jiwei; |
| “Group” | the Company and its subsidiaries; |

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Huajun Logistics”	Huajun Logistics Co. Limited (華君物流有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Share(s)”	ordinary share(s) of HK\$1.00 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscription Agreement”	the subscription agreement entered into between Candice Group and Forest Tree in respect of the subscription of 23,933 Candice Shares.

By order of the Board
Huajun Holdings Limited
CHAN Wing Hang
Company Secretary

Hong Kong, 29 March 2018

As at the date of this announcement, the Board comprises Mr. Meng Guang Bao, Mr. Wu Jiwei Ms. Zhang Ye, Mr. Guo Song and Mr. He Shufen as executive Directors; and Mr. Zheng Bailin, Mr. Shen Ruolei and Mr. Pun Chi Ping as independent non-executive Directors.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.

* *For identification purposes only*