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Neo-Neon Holdings Limited
同方友友控股有限公司
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 1868)

RESIGNATION OF EXECUTIVE DIRECTORS AND A VICE PRESIDENT, APPOINTMENT OF A NON-EXECUTIVE DIRECTOR AND REDESIGNATION OF A DIRECTOR

Mr. Fan Xin has resigned as an executive Director, the chairman of the Board, a member of the Remuneration Committee, a member of the Risk Management and Regulatory Compliance Committee and the chairman of the Nomination Committee with effect from 15 July 2016.

Mr. Pan Jin has resigned as an executive Director, a member of the Risk Management and Regulatory Compliance Committee and the vice president of the Company with effect from 15 July 2016.

Mr. Huang Yu has been appointed as a non-executive Director, the chairman of the Board, a member of the Remuneration Committee, a member of the Risk Management and Regulatory Compliance Committee and the chairman of the Nomination Committee with effect from 15 July 2016.

Mr. Wang Liang Hai has been redesignated from an executive Director to a non-executive Director with effect from 15 July 2016.

RESIGNATION OF EXECUTIVE DIRECTORS AND A VICE PRESIDENT

The board (the "Board") of directors (the "Directors") of Neo-Neon Holdings Limited (the "Company") announces that Mr. Fan Xin has resigned as an executive Director, the chairman of the Board, a member of the remuneration committee (the "Remuneration Committee"), a member of the risk management and regulatory compliance committee (the "Risk Management and Regulatory Compliance Committee") and the chairman of the nomination committee (the "Nomination Committee") of the Company with effect from 15 July 2016 in order to devote more time to his other business and professional endeavours.

The Board and Mr. Fan confirm that they have no disagreement with each other and that there is no matter relating to Mr. Fan's resignation that needs to be brought to the attention of the shareholders (the "Shareholders") of the Company or The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Board further announces that Mr. Pan Jin has resigned as an executive Director, a member of the Risk Management and Regulatory Compliance Committee and the vice president of the Company with effect from 15 July 2016 in order to devote more time to his other business and professional endeavours.

The Board and Mr. Pan confirm that they have no disagreement with each other and that there is no matter relating to Mr. Pan's resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Huang Yu has been appointed as a non-executive Director, the chairman of the Board, a member of the Remuneration Committee, a member of Risk Management and Regulatory Compliance Committee and the chairman of the Nomination Committee with effect from 15 July 2016.

Mr. Huang Yu (黃俞), aged 47, was appointed as a non-executive Director and the chairman of the Board of the Company on 15 July 2016. He holds a master degree from the University of Greenwich. He is also (i) the chairman of the board of directors of Shenzhen Huakong Seg Co., Ltd.* (深圳華控賽格股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000068), (ii) the senior vice president of Tsinghua Holdings Co., Ltd.* (清華控股有限公司), (iii) an executive director of Shenzhen Aorongxin Investment Development Co., Ltd.* (深圳市奧融信投資發展有限公司), (iv) the chairman of the supervisory committee of Penghua Fund Management Co., Ltd.* (鵬華基金管理有限公司), (v) the vice chairman of the board of directors and the chief executive officer of Tongfang Co., Ltd.* (同方股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600100) and a controlling shareholder of the Company, (vi) the chairman of the board of directors and an executive director of Allied Cement Holdings Limited (聯合水泥控股有限公司) (proposed to be renamed as Tongfang Kontafarma Holdings Limited (同方康泰產業集團有限公司)), a company listed on the Stock Exchange (stock code: 1312) and (vii) a non-executive director and the chairman of the board of directors of Technovator International Limited (同方泰德國際科技有限公司), a company listed on the Stock Exchange (stock code: 1206).

Mr. Huang has entered into a service contract with the Company on 15 July 2016 for a term of one year, renewable upon expiry, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the service contract, the initial service fee payable to Mr. Huang is nil, provided that his remuneration shall be subject to review and revision by the Board, as authorised by the Shareholders, from time to time.

Save as disclosed herein, Mr. Huang held no other directorships in any listed public companies in the last three years and Mr. Huang has not held any other positions with the Company and its subsidiaries. Mr. Huang does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Huang had no interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. Save as disclosed, there is no other information relating to Mr. Huang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

REDESIGNATION OF A DIRECTOR

The Board further announces that Mr. Wang Liang Hai has been redesignated from an executive Director to a non-executive Director with effect from 15 July 2016.

The Board would like to take this opportunity to express its gratitude to Mr. Fan and Mr. Pan for their valuable contribution to the Company during his tenure and also express its warm welcome to Mr. Huang on his appointment.

* *for identification purpose only*

By the order of the Board of Directors
Neo-Neon Holdings Limited
Huang Yu
Chairman

Hong Kong, 15 July 2016

As at the date of this announcement, the executive Director of the Company is Mr. SEAH Han Leong; non-executive Directors are Mr. HUANG Yu (Chairman), Mr. WANG Liang Hai and Mr. LIU Wei Dong; independent non-executive Directors are Mr. FAN, Ren Da Anthony, Mr. LIU Tian Min and Ms. LI Ming Qi.