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粵海制革有限公司

GUANGDONG TANNERY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 1058)

CHANGE OF NON-EXECUTIVE DIRECTORS

The Board announces that Mr. Liu Bing has resigned as a Non-Executive Director of the Company and Mr. Ran Bo has been appointed as a Non-Executive Director of the Company, both with effect from 13 November 2015.

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Guangdong Tannery Limited (the “Company”) announces that Mr. Liu Bing has tendered his resignation as a Non-Executive Director of the Company with effect from 13 November 2015 to pursue his career development.

Mr. Liu has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude and appreciation to Mr. Liu Bing for his valuable contributions made to the Company during his tenure of office.

APPOINTMENT OF DIRECTOR

The Board also announces that Mr. Ran Bo has been appointed as a Non-Executive Director of the Company with effect from 13 November 2015.

Mr. Ran Bo, aged 37, graduated from the Department of Economics of Sun Yat-Sen University, the PRC. He was a Master's degree graduate in International Politics from Jinan University. From 2005 to 2006, Mr. Ran worked as an assistant researcher at 廣東省科技情報研究所 (Guangdong Institute of Scientific & Technical Information*). Between 2006 and 2008, he acted as the project director and the secretary of 廣東省產業發展研究院 (Guangdong Institute of Industrial Development*). In August 2008, Mr. Ran joined 廣東粵海控股集團有限公司 (formerly known as 廣東粵海控股有限公司) (Guangdong Holdings Limited*) ("Guangdong Holdings") and worked in Strategic Development Department. He was appointed as general manager of Strategic Development Departments of both Guangdong Holdings and GDH Limited ("GDH") in October 2015. He also acts as a director of certain subsidiaries of Guangdong Holdings and GDH. Guangdong Holdings and GDH are the ultimate controlling shareholder and the immediate controlling shareholder of the Company, respectively.

Other than as stated above, Mr. Ran is not related to any Director, senior management or substantial shareholder or controlling shareholder of the Company and has not held any directorship in any other listed company in the last three years.

As at the date of this announcement, Mr. Ran does not have any interests in shares and / or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the letter of appointment entered into between the Company and Mr. Ran, Mr. Ran will hold office until the conclusion of the first general meeting of the Company after his appointment and will then be eligible for re-election and is subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association of the Company, or earlier determination in accordance with any applicable laws and regulations. Mr. Ran is entitled to such director's fee as may be approved by the Board, pursuant to the Articles of Association of the Company. Remuneration (if any) for Mr. Ran will be determined by reference to his job responsibilities, the prevailing market conditions of the industry, the Company's remuneration policy, operating performance and profitability. At present, Mr. Ran is not receiving any remuneration from the Company.

Save as disclosed above, there are no other matters relating to above appointment of Director that need to be brought to the attention of the shareholders of the Company nor any other information required to be disclosed pursuant to the requirement of Rule 13.51(2) of the Listing Rules.

The Board would also like to express its warm welcome to Mr. Ran Bo in joining the Board.

By Order of the Board
Chen Hong
Chairman

Hong Kong, 13 November 2015

* *The English translation of the Chinese name of the relevant institute/company included in this announcement is prepared by the Company for reference only, and such translation may not be accurate and such institute/company may not have an official English translation/version of its Chinese name.*

As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. Chen Hong and Mr. Sun Jun; two Non-Executive Directors, namely Mr. Ran Bo and Mr. Qiao Jiankang; and three Independent Non-Executive Directors, namely Mr. Fung Lak, Mr. Choi Kam Fai, Thomas and Mr. Chan Cheong Tat.