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NAN NAN RESOURCES ENTERPRISE LIMITED

南南資源實業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1229)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE, MEMBER OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Nan Nan Resources Enterprise Limited (the “**Company**”) is pleased to announce that with effect from 19 September 2017:

Mr. Pak Wai Keung Martin (“**Mr. Pak**”) has been appointed as an independent non-executive Director, the chairman of audit committee, a member of each of remuneration committee and nomination committee of the Company.

Mr. Pak, aged 54, is a fellow of the Hong Kong Institute of Certified Public Accountants, an Associate of The Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Chartered Secretaries. He has over 25 years of experience in finance, accounting and corporate governance affairs. Mr. Pak had held positions as the chief financial officer and the company secretary at various listed companies in Hong Kong. Mr. Pak is currently (i) the chief financial officer of The Hong Kong Building and Loan Agency Limited (Stock Code: 145); (ii) the independent non-executive director of Ta Yang Group Holdings Limited (Stock Code: 1991) and (iii) the independent non-executive director of Trony Solar Holdings Company Limited (Stock Code: 2468), the shares of all of which are listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Pak has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Mr. Pak has entered into a letter of appointment with the Company for a term of one year commencing from 19 September 2017, which may be terminated by either the Company or Mr. Pak by giving not less than one month’s written notice or payment in lieu thereof to the other. Mr. Pak is subject to retirement from office and shall be eligible for re-election at the first

general meeting of the Company after his appointment and subsequently subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Pak is entitled to a directors' remuneration of HK\$336,000 per annum, which was determined with reference to his experience, duties and responsibilities and the prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Mr. Pak (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not have other relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) does not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments during the three years preceding the date of this announcement; and (iv) does not have other major appointments or professional qualifications save as disclosed.

As at the date of this announcement, Mr. Pak does not have any interests or short positions in the shares of the Company or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, the Company is not aware of any other information relating to the appointment of Mr. Pak as the independent non-executive Director required to be disclosed pursuant to the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Pak in joining the Board.

As disclosed in the announcement of the Company dated 7 September 2017, pursuant to Rule 3.10(1) of the Listing Rules, the Board of the Company must include at least three independent non-executive directors. Furthermore, pursuant to Rule 3.21 of the Listing Rules, the audit committee of the Company must comprise a minimum of three members and be chaired by an independent non-executive director. Following the appointment of Mr. Pak, the Company has met the relevant requirements under Rule 3.10(1) and Rule 3.21 of the Listing Rules, respectively.

This announcement is made by the order of the Board, save for Ms. Lo Fong Hung who could not be contacted as at the date of this announcement.

By Order of the Board
Nan Nan Resources Enterprise Limited
Kwan Man Fai
Chairman and Managing Director

Hong Kong, 19 September 2017

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Kwan Man Fai, Ms. Lo Fong Hung and Mr. Wang Xiangfei; three independent non-executive Directors, namely Mr. Wong Man Hin Raymond, Mr. Chan Yiu Fai Youdey and Mr. Pak Wai Keung Martin; and one alternate Director, Mr. Wong Sze Wai (alternate to Mr. Wang Xiangfei).