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## **SINOFERT HOLDINGS LIMITED**

**中化化肥控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 297)**

### **ANNOUNCEMENT CHANGE OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD**

The Board announces that Mr. LIU De Shu has resigned as a non-executive director and the Chairman of the Board of the Company with effect from 8 March 2016. In addition, Mr. NING Gao Ning has been appointed as a non-executive director and the Chairman of the Board of the Company with effect from 8 March 2016.

#### **RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD**

The board of directors (the “**Board**”) of Sinofert Holdings Limited (the “**Company**”) announces that Mr. LIU De Shu (“**Mr. Liu**”) has resigned as a non-executive director and the Chairman of the Board of the Company with effect from 8 March 2016 due to age reason. Mr. Liu has confirmed that he has no disagreement with the Board and that there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude and high praise to Mr. Liu for his excellent contribution to the Company’s development during his term of office.

#### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD**

The Board is also pleased to announce that Mr. NING Gao Ning (“**Mr. Ning**”) has been appointed as a non-executive director and the Chairman of the Board of the Company with effect from 8 March 2016.

The biographical details of Mr. Ning are as follows:

Mr. Ning, aged 57, holds a Bachelor’s degree in Economics from Shandong University in China and a Master of Business Administration degree from University of Pittsburgh in the United States. Mr. Ning currently serves as the chairman of the board of directors of Sinochem Group. Mr. Ning served as the chairman of the board of directors of COFCO Corporation (“**COFCO**”) from December 2004 to January 2016, and also served as a director of certain subsidiaries of COFCO. Before joining COFCO, Mr. Ning held various positions such as vice chairman, director and

general manager at China Resources (Holdings) Company Limited and certain of its subsidiaries. Mr. Ning was a non-executive director of China Agri-Industries Holdings Limited, a non-executive director of China Foods Limited, a non-executive director of CPMC Holdings Limited, the chairman of the board of directors and a non-executive director of China Mengniu Dairy Company Limited until February 2016, all of which are companies listed in Hong Kong. Mr. Ning was a director of BOC International Holdings Limited, an independent non-executive director of Bank of China (Hong Kong) Limited and an independent non-executive director of BOC Hong Kong (Holdings) Limited (a company listed in Hong Kong) until October 2014. Mr. Ning was also an independent director of Huayuan Property Co., Ltd. (a company listed on the Shanghai Stock Exchange) until November 2014. Mr. Ning has rich business management experience and extensive knowledge about economic activities of capital market.

Mr. Ning was nominated as a non-executive director of the Company by Sinochem Group, the ultimate controlling shareholder of the Company. Save as described above, Mr. Ning has no relationship with any directors, senior management or substantial or controlling shareholders of the Company, has not held any other position in the Company or any of its subsidiaries, and has not held any directorship in any Hong Kong or overseas listed public companies in the last three years. As at the date of this announcement, Mr. Ning did not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company will issue a formal letter of appointment to Mr. Ning, setting out key terms and conditions of his appointment. The term of office of Mr. Ning will be three years from the date of appointment. Pursuant to the bye-laws of the Company, Mr. Ning will hold office until the next general meeting of the Company and will then be eligible for re-election at that meeting. Thereafter, Mr. Ning will be subject to retirement by rotation and will be eligible for re-election at subsequent annual general meetings of the Company in accordance with the bye-laws of the Company. Mr. Ning will not enter into any director's service contract with the Company but is entitled to a director's fee of HK\$385,000 per annum, which was determined with reference to his duties and responsibilities and will be reviewed every year by the Remuneration Committee. Mr. Ning has agreed to waive his director's fee.

Save as described above, the Board is not aware of any matter in relation to Mr. Ning that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited or any other matter that needs to be brought to the attention of the shareholders in relation to his appointment.

For and on behalf of the Board of  
**Sinofert Holdings Limited**  
**Wang Hong Jun**  
*Executive Director and Chief Executive Officer*

Hong Kong, 8 March 2016

*As at the date of this announcement, the executive directors of the Company are Mr. Wang Hong Jun (Chief Executive Officer) and Mr. Harry Yang; the non-executive directors of the Company are Mr. Ning Gao Ning (Chairman), Mr. Yang Lin, Dr. Stephen Francis Dowdle and Ms. Xiang Dandan; and the independent non-executive directors of the Company are Mr. Ko Ming Tung, Edward, Mr. Lu Xin and Mr. Tse Hau Yin, Aloysius.*

\* *For identification purposes only*