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## **Goodbaby International Holdings Limited**

**好孩子國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1086)**

### **APPOINTMENT OF DIRECTORS AND CHANGES IN THE ROLES AND FUNCTIONS OF AN EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Goodbaby International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Liu Tongyou (“**Mr. Liu**”) has been appointed as an executive Director and Mr. Jin Peng (“**Mr. Jin**”) has been appointed as an independent non-executive Director with effect from 21 February 2017.

The Board continuously seeks to enhance its effectiveness and to maintain the highest standards of corporate governance, and recognizes diversity at the Board level as an essential element in maintaining a competitive advantage and sustainable development. Having considered the merit and contribution that Mr. Liu and Mr. Jin will bring to the Board, the Board is of the view that the appointment of Mr. Liu and Mr. Jin to the Board would enhance the development of the Company, while maintaining an appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of its business strategies.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

Biographical details of Mr. Liu are set out as follows:

Mr. Liu, aged 49, was appointed as an executive Director on 21 February 2017. He will be responsible for direct supervision and management of Group finance, internal audit, IT, legal, investment relationship and M&A, and development and implementation of strategy and target for these areas in his direct supervision and management. Mr. Liu started to support the Group from 1994 and formally joined the Group in 1996. Mr. Liu was appointed as the Group’s Chief Finance Officer in 2010

being responsible for the Group's finance, internal audit, legal affairs, investor relationship and M&A plus relatively new responsibility, IT matters. Before he was appointed as the Group's Chief Finance Officer, he had been our Vice President and responsible for finance management, internal audit and legal matters of the Group. Mr. Liu has over 20 years of experience in corporate finance, legal and business management. Mr. Liu received his bachelor's degree of science in 1989 and graduated from Tianjin University of Finance and Economics (天津財經大學) with a Master's degree in economics in 1992. Mr. Liu worked for a famous Economist, Jiang Yiwei (蔣一葦), as his academic secretary in 1992. He joined the Beijing Standard Consultancy Company (北京標準股份制諮詢公司) in 1993 as the business director and responsible for consulting on the restructuring as well as listing consultancy of a number of Chinese enterprises, including Haier Electric Appliance Company and Hainan Airlines Company. Mr. Liu was awarded "Top 10 CFO of the Year 2010 in China" by the Chief Finance Officer magazine.

Mr. Liu is currently a director of the following Group companies: (i) Goodbaby (Hong Kong) Limited; (ii) Goodbaby Child Products Co., Ltd; (iii) Paragon Child Products Co.,Ltd; (iv) Ningbo Goodbaby Child Products Co., Ltd; (v) Jiangsu EQO Testing Services Co., Ltd.; (vi) Goodbaby Child Products Hanchuan Co., Ltd; and (vii) Goodbaby Czech Republic s.r.o..

Mr. Liu has entered into an appointment letter with the Company for an initial term of three years commencing from 21 February 2017. Mr. Liu will hold the office until the next general meeting of the Company and is subject to retirement and re-election at the general meeting of the Company in accordance with the articles of association of the Company (the "**Articles**"). Mr. Liu is entitled to receive director fee and salary at RMB2,000,000 per annum after tax with discretionary bonus to be determined with reference to his target performance of the relevant year. The remuneration of Mr. Liu was determined with reference to his responsibility and experience, the remuneration policy of the Company and prevailing market practice.

As at the date of this announcement, save and except for 2,400,000 share options in the Company, Mr. Liu does not have any interests in Shares within the meaning of Part XV of the Securities and Futures Ordinance ("**SFO**").

Mr. Liu did not hold any directorship in any other listed companies in Hong Kong or overseas in the past three years.

Save as disclosed above, (i) Mr. Liu does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company or any of their respective associates (as defined in the Listing Rules); and (ii) there are no other matters relating to the appointment of Mr. Liu as an executive Director that need to be brought to the attention of the shareholders of the Company nor is there any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Biographical details of Mr. Jin are set out as follows:

Mr. Jin, aged 40, was appointed as an independent non-executive Director on 21 February 2017. Mr. Jin has over 18 years of experience in technology investments, entrepreneurship, financial advisory and corporate management.

Mr. Jin started his career in 1998 as a member of Bear Stearns Asia’s New Media & Telecom group. In 2000, Mr. Jin joined 21Vianet Group Inc. (NASDAQ: VNET) as an executive vice president where he was responsible for overseeing business development, product, marketing and international sales and was later appointed as a chief financial officer. From 2003 to 2007, Mr. Jin served as a partner in CEC Capital Group (formerly known as China eCapital Corporation) where he provided fund raising, merger and acquisition advisory services for growth stage companies in the PRC. In 2008, Mr. Jin co-founded Keytone Ventures, a venture fund focused on early stage technology investment opportunities with a total asset under management of US\$420 million. Mr. Jin left Keytone Ventures in 2014 to start Emerge Ventures, a venture studio specializing in mostly seed and angel investments and incubating technology startups. Mr. Jin obtained a bachelor’s degree with a dual major in Finance and Information Systems from the New York University in 1998.

Mr. Jin has entered into an appointment letter with the Company for an initial term of three years commencing from 21 February 2017. Mr. Jin will hold the office until the next general meeting of the Company and he is subject to retirement and re-election at the general meeting of the Company in accordance with the articles of association of the Company. Mr. Jin is entitled to receive an aggregate amount of USD30,000 per annum with discretionary bonus. The remuneration of Mr. Jin was determined with reference to his responsibility and experience, the remuneration policy of the Company and prevailing market practice.

As at the date of this announcement, Mr. Jin does not have any interests in Shares within the meaning of Part XV of the SFO.

Mr. Jin did not hold any directorship in any other listed companies in Hong Kong or overseas in the past three years.

Mr. Jin does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) of the Company or any of their respective associates (as defined in the Listing Rules).

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Jin as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company nor is there any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules.

## **CHANGES IN THE ROLES AND FUNCTIONS AND OF AN EXECUTIVE DIRECTOR**

In order to strengthen the Group's overall management efficiency and presence, the Board is pleased to announce that the roles and functions of our executive director, Mr. Wang Haiye ("Mr. Wang") will be changed from his existing role being responsible for Group's technology service, quality control, and research and development to drive innovation across the Group's brands to the new role as Chairman Asia Pacific of Group to be responsible for activating and coordinating the Group's resources in the region to support development of strategy, standards and process of the Group and its business and implementation of such strategy, standards and process in the region, identifying new business opportunities in the region which are in line with the Group's strategy, and being ambassador of the Group's mission and cultural value in the region, with effect from February 21, 2017.

The Board would like to take this opportunity to welcome Mr. Liu and Mr. Jin for joining the Board and congratulate Mr. Wang for his new role in the Group.

By Order of the Board  
**Goodbaby International Holdings Limited**  
**SONG Zhenghuan**  
*Chairman*

Hong Kong, 21 February 2017

*As at the date of this announcement, the executive Directors are Mr. SONG Zhenghuan, Mr. Martin POS, Mr. Michael Nan QU, Mr. WANG Haiye, Mr. Jan REZAB and Mr. LIU Tongyou; the non-executive Director is Mr. HO Kwok Yin, Eric; and the independent non-executive Directors are Mr. Iain Ferguson BRUCE, Mr. SHI Xiaoguang, Ms. CHIANG Yun and Mr. JIN Peng.*