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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 EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTOR RESIGNATION OF EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Goodbaby International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that (i) each of Mr. Yang Ilcheul (“**Mr. Yang**”) and Mr. Xia Xinyue (“**Mr. Xia**”) has been appointed as an executive Director and Ms. Fu Jingqiu (“**Ms. Fu**”) has been appointed as a non-executive Director, and (ii) each of Mr. Jan Rezab (“**Mr. Rezab**”) and Mr. Wang Haiye (“**Mr. Wang**”) has tendered his resignation as an executive Director, all with effect from 10 November 2017.

#### **APPOINTMENT OF EXECUTIVE DIRECTORS**

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

Mr. Yang, aged 49, was appointed as an executive Director on 10 November 2017 being responsible for the Group’s retail strategy and its execution, as well as business development of the Group in China. With over 20 years’ experience in retail business, Mr. Yang has thorough insight into landscape and development trend of retail industry in China and in-depth understanding of global retail industry dynamics. He was experienced in successful development and implementation of retail strategies and comprehensive management of retail business and organization with distinguished spirit and capability for innovation. From 1992 to January 2017, Mr. Yang worked in E-Land Group, a South Korean conglomerate where he was responsible for supply chain management, Puma Sports business and WHO.A.U business and later on served various positions in E-Land Group such as general manager for business in the southwest China region, the east China region and the northern China region successively. Afterwards, he was general manager of E-Land

international retail business and then managed its retail business in whole the Asia Pacific region and served as managing director of New Core City Lifestyle Mall (“優客城市廣場”) which is a very leading innovative retail business in China. Mr. Yang graduated from the Hanyang University in South Korea in 1992 with bachelor’s degree.

Mr. Yang has entered into an appointment letter with the Company for an initial term of three years commencing from 10 November 2017. Mr. Yang 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 (the “**Articles**”). Mr. Yang is entitled to receive a salary in the amount of RMB3,075,000 per annum and discretionary bonus commensurate with his responsibility and experience, the remuneration policy of the Company and prevailing market conditions.

As at the date of this announcement, Mr. Yang does not have any interests in Shares within the meaning of Part XV of the Securities of the Futures Ordinance (the “**SFO**”).

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

Save as disclosed above, Mr. Yang (i) 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); and (ii) there is no other matter relating to the appointment of Mr. Yang as an executive Director that needs 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 Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

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

Mr. Xia, aged 47, was appointed as an executive Director on 10 November 2017. Mr. Xia will be responsible for the Groups global supply chain strategy and its execution, including production, procurement and logistic. Mr. Xia has extensive management experience in automotive industry for over 25 years. He was the president of the China division of the Faurecia Automotive Seating Business Group for more than 6 years managing 15 factories before he joined our Group. Prior to this, he served various positions within Faurecia Automotive Seating Business Group China division from plant general manager to deputy general manager of the China division. Before he joined Faurecia China in December 2004, Mr. Xia ever worked for different international companies of automotive industry in China. Mr. Xia obtained a

bachelor's degree in Tele-Communication Engineering from the Shanghai Tiedao University in 1992. He also obtained a master of business administration degree from the DongHua University in 2001 and a doctorate degree in management science from the Shanghai Jiao Tong University in 2007.

Mr. Xia has entered into an appointment letter with the Company for an initial term of three years commencing from 10 November 2017. Mr. Xia 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 (the "**Articles**"). Mr. Xia is entitled to receive a salary in the amount of RMB3,200,000 per annum and discretionary bonus commensurate with his responsibility and experience, the remuneration policy of the Company and prevailing market conditions.

As at the date of this announcement, Mr. Xia does not have any interests in Shares within the meaning of Part XV of the Securities of the Futures Ordinance (the "**SFO**").

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

Save as disclosed above, Mr. Xia (i) 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); and (ii) there is no other matter relating to the appointment of Mr. Xia as an executive Director that needs 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 NON-EXECUTIVE DIRECTOR**

Biographical details of Ms. Fu are set out as follows:

Ms. Fu, aged 65, was appointed as a non-executive Director on 10 November 2017. With her over 30 years of extensive experience in retail and distribution of juvenile products in China, Ms. Fu will provide business operation guidance and advisory consulting services to the Group for development and management of its business in China market. Ms. Fu is the co-founder of Goodbaby China Holdings Limited (together with its subsidiaries collectively referred to "**CAGB Group**") and is now primarily responsible for the overall business management and strategic development of CAGB Group. Before founding of CAGB group, Ms. Fu was the vice president of Goodbaby Child Products Co., Ltd. ("**GCPC**"), from February 1993 to July 2010, where she was primarily responsible for retail and distribution of GCPC products in China market.

Ms. Fu has entered into an appointment letter with the Company for an initial term of three years commencing from 10 November 2017. Ms. Fu will hold the office until the next general meeting of the Company and she is subject to retirement and re-election at the general meeting of the Company in accordance with the Articles. Ms. Fu is entitled to receive director's remuneration in the amount of US\$30,000 per annum and an additional remuneration up to a maximum of RMB1,290,000 per annum for providing business operation guidance and advisory consulting services to the China market and discretionary bonus commensurate with her responsibility and experience, the remuneration policy of the Company and prevailing market conditions.

As at the date of this announcement, Ms. Fu is (i) personally interested in 1,390,000 share options in the Company granted to her; (ii) is deemed to be interested in the 1,390,000 share options in the Company granted to her spouse, Mr. Song Zhenghuan (“**Mr. Song**”), an executive Director and a controlling shareholder (as defined in the Listing Rules) of the Company and (iii) is deemed to be interested in 768,822,427 Shares of the Company held by Mr. Song and her interest in controlled entities, representing approximately 46.29% of the total issued share capital of the Company.

Ms. Fu is a shareholder and a director of Cayey Enterprises Limited and Pacific United Developments Limited, both of which are direct substantial shareholders (as defined in the Listing Rules) of the Company. Save as disclosed above, Ms. Fu (i) does not have any relationship with any other Directors, senior management, substantial shareholders of the Company or any of their respective associates (as defined in the Listing Rules); and (ii) there is no other matter relating to the appointment of Ms. Fu as a non-executive Director that needs 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.

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

The Board would like to take this opportunity to welcome Mr. Yang, Mr. Xia and Ms. Fu for joining the Board.

## **RESIGNATION OF EXECUTIVE DIRECTORS**

The Board of the Company announces that each of Mr. Rezab and Mr. Wang has tendered his resignation as an executive Director with effect from 10 November 2017 due to his own decision to devote more time to his time to his personal endeavours.

Each of Mr. Rezab and Mr. Wang has confirmed that he has no disagreement with the Board in relation to his resignation as an executive Director. Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (w) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to the resignation of Mr. Rezab and Mr. Wang as executive Directors of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Rezab and Mr. Wang for their valuable contribution to the Company during their tenure of office.

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

Hong Kong, 10 November 2017

*As at the date of this announcement, the executive Directors are Mr. SONG Zhenghuan, Mr. Martin POS, Mr. YANG Ilcheul, Mr. XIA Xinyue, Mr. LIU Tongyou and Mr. Michael Nan QU; the non-executive Directors are Ms. FU Jingqiu and 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.*