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## WISDOM HOLDINGS GROUP

智美控股集团

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

**(Stock code: 1661)**

# APPOINTMENT OF EXECUTIVE DIRECTOR AND RETIREMENT OF NON-EXECUTIVE DIRECTOR

## Appointment of Executive Director

The board of directors (the “**Board**”) of Wisdom Holdings Group (the “**Company**”) is pleased to announce that Dr. Shen Wei has been appointed as an executive director of the Company with effect from 16 May 2014.

**Dr. Shen Wei (沈偉)**, aged 49, was appointed as vice president of the Company on 16 December 2013. He is mainly responsible for the management of Wisdom Sports (as defined in the prospectus of the Company dated 28 June 2013). Dr. Shen has more than 20 years of experience in automobile industry. He served as deputy general manager of Dongfeng Yulong Automobile Company Limited (東風裕隆汽車有限公司), general manager of Xiamen King Long United Automotive Industry Co., Ltd. (廈門金龍聯合汽車工業有限公司), and general manager of King Long Rubber Limited of Xiamen Motor Co., Ltd. (廈門汽車股份有限公司金龍橡膠有限公司). Dr. Shen obtained his master’s degree in management science and engineering from Xiamen University (廈門大學) and his doctorate’s degree in management science and engineering from Huazhong University of Science and Technology (華科技大學).

Save as disclosed above, Dr. Shen did not hold any other directorships in listed public companies during the past three years.

As at the date of this announcement, Dr. Shen does not have any interests in the shares of the Company pursuant to Part XV of the Securities and Futures Ordinance.

A service agreement has been entered into between the Company and Dr. Shen for a maximum period of three years which may be terminated by either party by serving on the other party a prior written notice of not less than six months. Dr. Shen is entitled to a director's fee of RMB840,000 per year plus a discretionary bonus, as determined with reference to his duties and responsibilities within the Company and the performance and results of the Company.

Dr. Shen has no relationship with any other directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Dr. Shen has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no information that should be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

## **Retirement of Non-executive Director**

The Board also announces the retirement of Mr. Wang Shihong as a non-executive director of the Company with effect from 16 May 2014.

Mr. Wang has been a non-executive director of the Company since 14 June 2013. After having served on the Board throughout this time, Mr. Wang has decided to retire due to his other business commitments and did not offer himself for re-election as a director of the Company at the annual general meeting of the Company held on 16 May 2014 when he was due to retire by rotation.

Mr. Wang has confirmed that he has no disagreement with the Board, and there are no matters that need to be brought to the attention of the shareholders of the Company in respect of his retirement.

The Board would like to take this opportunity to thank Mr. Wang for his contribution to the Company during his tenure and extend the warmest welcome to Dr. Shen on his appointment.

By order of the Board  
**Wisdom Holdings Group**  
**Ren Wen**  
*Chairlady and Executive Director*

Hong Kong, 16 May 2014

*As at the date of this announcement, the executive directors of the Company are Ms. Ren Wen, Mr. Sheng Jie, Mr. Zhang Han and Dr. Shen Wei; the non-executive directors of the Company are Mr. Jin Haitao and Mr. Xu Jiongwei; and the independent non-executive directors of the Company are Mr. Wei Kevin Cheng, Mr. Ip Kwok On Sammy and Mr. Jin Guoqiang.*