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南海控股有限公司*
NAN HAI CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 680)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF REMUNERATION COMMITTEE,
MEMBERS OF AUDIT COMMITTEE AND NOMINATION COMMITTEE,
AND APPOINTMENT OF THE CHAIRMAN OF AUDIT COMMITTEE**

The board of directors (the “Board”) of Nan Hai Corporation Limited (the “Company”) hereby announces that:

Mr. Hu Bin (“Mr. Hu”) was appointed as independent non-executive director, chairman of remuneration committee, members of audit committee and nomination committee of the Company with effect from 27 September 2013.

Mr. Hu, aged 42, is Director of the Research Center for Financial Law and Regulations and Director-General Assistant of Institute of Finance and Banking at Chinese Academy of Social Science (CASS). Mr. Hu got his doctoral degree in laws from the graduate school of CASS in 2002 and became a research professor in the Institute of Finance and Banking in 2009. Mr. Hu was in-charge of more than ten major projects at the provincial or ministry level and Institute of Finance and Banking for the CASS, and was also Chief Editor of four editions of the “Report on Financial Laws and Regulations”. Mr. Hu has published over twenty papers in significant legal journals such as “Chinese Journal of Law” and “Finance & Trade Economics”. Mr. Hu has extensive practical experience and expert knowledge in financial laws and regulations. Mr. Hu was awarded “Youth Innovation Award” by Central State Organs Work Committee. Mr. Hu’s main research areas include the financial laws and regulations, financial supervision, structured finance (asset securitization) etc.

Mr. Hu was appointed as independent non-executive director, chairman of remuneration committee, members of audit committee and nomination committee of Sino-i Technology Limited, a listed subsidiary of the Company, on 27 September 2013. Mr. Hu is also an independent non-executive director of Anhui Expressway Company Limited, a company listed on The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Hu has not held any positions with the Company and its subsidiaries, nor held any other directorships in listed public companies in Hong Kong or overseas for the last three years. Mr. Hu is entitled to receive a director’s emoluments of RMB120,000 per annum determined with reference to his duties and responsibilities within the Company, and is not entitled to receive any bonus payments, whether fixed or

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discretionary in nature, subject to review by the Board from time to time. Mr. Hu has not entered into any service contract with the Company, nor been appointed for a specific term, but is subject to the retirement and rotation requirements in accordance with the Company's bye-laws. Mr. Hu does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Hu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board confirms there is no other matters relating to the above appointment that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Lau Yip Leung ("Mr. Lau"), an existing independent non-executive director, members of audit committee, remuneration committee and nomination committee of the Company, was appointed as the chairman of audit committee of the Company with effect from 27 September 2013. The appointment of Mr. Lau is to fill the vacancy arising from the resignation of Mr. Huang Yaowen with effect from 1 July 2013.

The composition of the audit committee, remuneration committee and nomination committee of the Company are as follows upon effectiveness of the appointments of Mr. Hu and Mr. Lau:-

Audit committee:-

Mr. Lau Yip Leung (*Chairman*)
Prof. Jiang Ping
Mr. Hu Bin

Remuneration committee:-

Mr. Hu Bin (*Chairman*)
Prof. Jiang Ping
Mr. Lau Yip Leung

Nomination committee:

Mr. Yu Pun Hoi (*Chairman*)
Ms. Chen Dan
Prof. Jiang Ping
Mr. Hu Bin
Mr. Lau Yip Leung

Members of the Board welcome Mr. Hu Bin to join the Board.

By order of the Board
Nan Hai Corporation Limited
Chen Dan
Executive Director

Hong Kong, 27 September 2013

As at the date of this announcement, the directors of the Company are as follows:

<i>Executive directors:</i>	<i>Non-executive directors:</i>	<i>Independent non-executive directors:</i>
Mr. Yu Pun Hoi	Mr. Wang Gang	Prof. Jiang Ping
Ms. Chen Dan	Mr. Lam Bing Kwan	Mr. Hu Bin
Ms. Liu Rong		Mr. Lau Yip Leung