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## **UURG CORPORATION LIMITED**

**環球集團控股有限公司<sup>#</sup>**

*(continued in Bermuda with limited liability)*

**(Stock code: 8192)**

### **PROPOSED APPOINTMENT OF ADDITIONAL EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTORS**

**AND**

### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

#### **Proposed Appointment of additional Executive Director and Non-Executive Directors**

The board of directors of UURG Corporation Limited announces the proposal to the Shareholders to appoint (i) Mr. Chan Wai Keung as executive Director; and (ii) Mr. Wu Gao Yuan, Mr. Wen Wei Zhong and Mr. Qie Bing Bing as non-executive Directors.

#### **Appointment of Chief Executive Officer**

The Board is pleased to announce that Mr. Chan Wai Keung has been appointed as the chief executive officer of the Company with effect from 5 February 2010. The Company entered into the Employment Contract with Mr. Chan Wai Keung in respect of his employment as the chief executive officer of the Company, which will be subject to the approval of the Shareholders at the SGM.

#### **Special General Meeting**

The Company will convene and hold the SGM for the Shareholders to consider and, if thought fit, approve (i) the proposed appointment of the Proposed Directors; and (ii) the Employment Contract with Mr. Chan Wai Keung, details of which will be set out in the circular for the SGM. The circular, notice and proxy form for the SGM will be despatched to the Shareholders as soon as possible.

#### **Proposed Appointment of additional Executive Director and Non-Executive Directors**

The Board announces the proposal to the Shareholders to appoint (i) Mr. Chan Wai Keung as executive Director; and (ii) Mr. Wu Gao Yuan, Mr. Wen Wei Zhong and Mr. Qie Bing Bing as non-executive Directors.

As at the date of this announcement, save as the Employment Contract, none of the Proposed Directors have entered into any service agreement with the Company. The remuneration packages of the Proposed Directors will be determined by the Board with reference to their duties, responsibilities and experience, and to prevailing market conditions.

The brief biographies of the Proposed Directors are set out below:

## **Executive Director**

### **Mr. Chan Wai Keung (陳偉強)**

Mr. Chan, aged 56, has over 30 years of experience in the operation and development of business, china trade, international trade and venture capital etc. Mr. Chan was a member of Hong Kong New Territory Lions Club International from 1986 to 2001, and was also the committee member of the People's Political Consultation Committee of Longguang, Shenzhen, the PRC.

Mr. Chan is non-executive director of Birmingham International Holdings Limited (stock code 2309). Mr. Chan was the chairman, chief executive officer and executive director of China Energy Development Holdings Limited (stock code 228). Mr. Chan was also the President of Global Resources Recovery (Canada) Inc., GRR Conception Recycling Inc. and the Chief Executive Officer of True Product ID Technology Limited, China Fishery and Agriculture Bioenvironmental Technology (Hong Kong) Ltd.

On 15 March 1994, a winding-up order against Cheer Empire Investments Limited (“Cheer Empire”) involving the claimed amount of HK\$3 million was filed with the Companies Register of Hong Kong at the time when Mr. Chan was a director of Cheer Empire. Cheer Empire was dissolved subsequently by compulsory winding-up on 23 February 1997. On 8 May 1996, a winding-up order against Kongo International Limited (“Kongo International”) involving the claimed amount of HK\$7 million was filed with the Companies Register of Hong Kong at the time when Mr. Chan was a director of Kongo International. Kongo International was dissolved subsequently on 15 November 2000.

## **Non-Executive Directors**

### **Mr. Wu Gao Yuan (吳高原)**

Mr. Wu, aged 40, has extensive experience in management and investment of food and beverage, aqua-farming and mineral resources business. Mr. Wu graduated from 瀋陽體育學院 (Shen Yang Sport University\*). Mr. Wu is the general manager of 瀋陽恒煒物業管理有限公司 (Shen Yang Heng Wei Property Management Co., Ltd\*), 綏中電廠三益水產有限公司 (Sui Zhong Electric Fty San Yi Fisheries Co., Ltd.\*) , 南海漁港餐飲有限公司 (Nan Hai Yu Gang Beverage Co., Ltd.\*) and 遼寧益恒投資有限公司 (Liaoning Yi Heng Investment Co. Ltd.\*).

### **Mr. Wen Wei Zhong (溫偉重)**

Mr. Wen, aged 39, has extensive experience in property development, construction and mineral resources management. Mr. Wen graduated from Beijing University with a master of 高層經理工商管理 (Business Administration for Senior Manager\*) of 光華管理學院 (Guang Hua Management Business School\*). Mr. Wen is the general manager of the 濟寧建威安裝工程有限公司 (Jining Jian Wei Installation Co. Ltd.\*). Mr. Wen was a member of the 10<sup>th</sup> Shandong Provincial People's Political Consultative Conference, the Corporate Supervisor of 山東聖泰農村合作銀行 (Shandong Sheng Tai Rural Cooperative Bank\*) and Vice Chairman of the 濟寧市伊斯蘭教協會 (Jining Islamic Association\*).

### **Mr. Qie Bing Bing (鄒兵兵)**

Mr. Qie, aged 25, has few years of experience in the enterprise management, capital operation and mineral resources development. Mr. Qie graduated from the 中央廣播電視大學 (China Central Radio and TV University\*) with 工商管理結業證書 (certificate in Business Administration\*). Mr. Qie was a sales director of 博世力士乐电子传动与控制(深圳)有限公司 (Bosch Rexroth Electric Drives and Controls (Shenzhen) Co., Ltd.\*). Mr. Qie [is] a investment director of 深圳市康沃資本創業投資有限公司 (Shenzhen Careall Capital Investment Co., Ltd.\*). Mr. Qie Bing Bing is nephew of Li Xiaomei, the Chairman of the Company.

As at the date of this announcement, save as disclosed above, each of the Proposed Directors confirms that (i) he does not have any relationship with any of the Directors and the other Proposed Directors, senior management, management shareholders, substantial shareholders, or controlling shareholder of the Company; (ii) he does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO; (iii) he does not hold other position with the Company and other members of the Group; (iv) he did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) he does not have any other matters that need to be brought to the attention of the Shareholders nor does he have any other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

### **Appointment of chief executive officer**

The Board is pleased to announce that Mr. Chan Wai Keung has been appointed as the chief executive officer of the Company with effect from 5 February 2010.

The Company entered into the Employment Contract with Mr. Chan Wai Keung on 5 February 2010. Pursuant to the Employment Contract, the emolument of Mr. Chan is HK\$125,000 per month comprising salary of HK\$92,000 and housing allowance of HK\$33,000. In addition, Mr. Chan is entitled to bonus and share options of the Company which will be at the discretion of the Company based upon the performance, diligence and loyalty of Mr. Chan, and the Company's business result, financial standing, market conditions and/or other factors as the Company may consider relevant at its discretion. The emolument of Mr. Chan is determined by the Board with reference to his duties and responsibilities.

Pursuant to the Employment Contract, during the first 2 years from the effective date of the employment (the "Initial Term"), either party may terminate the employment under the Employment Contract by serving the other party a written notice specifying the termination date and the party elects to terminate the employment shall pay to the other party an amount equivalent to the basic salary and allowances of the employee for the rest of the Initial Term as compensation. After completion of the Initial Term, either party may terminate the employment by serving the other party not less than three months' written notice or payment of an amount equivalent to 3 months of the basic salary and allowances in lieu of notice.

The remuneration committee of the Board has reviewed the Employment Contract and is of the view that the terms and conditions of the Employment Contract are fair and reasonable.

The Employment Contract has been approved by the Board, subject to the Shareholders approval at the SGM.

### **Special General Meeting**

The Company will convene and hold the SGM for the Shareholders to consider and, if thought fit, approve (i) the proposed appointment of the Proposed Directors, and (ii) the Employment Contract with Mr. Chan Wai Keung, details of which will be set out in the circular for the SGM. The circular, notice and proxy form for the SGM will be despatched to the Shareholders as soon as possible.

Unless the context otherwise requires, the following terms shall have the meanings set out below:

|               |  |
|---------------|--|
| "Board"       | the board of Directors   |
| "Company"     | UURG Corporation Limited (Stock code: 8192), a company incorporation in the Cayman Islands and continued in Bermuda with limited liability, the issued shares of which are listed on GEM |
| "Director(s)" | director(s) of the Company   |
| "GEM"         | the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited  |

|                       |   |
|-----------------------|---|
| “GEM Listing Rules”   | the Rules Governing the Listing of Securities on GEM  |
| “Group”               | the Company and its subsidiaries  |
| “Hong Kong”           | Hong Kong Special Administrative Region of the PRC  |
| “Employment Contract” | the conditional employment contract dated 5 February 2010 between the Company and Mr. Chan Wai Keung in respect of the employment of Mr. Chan Wai Keung as the chief executive officer of the Company, which will be subject to the approval by the Shareholders at the SGM |
| “PRC”                 | the People’s Republic of China  |
| “Proposed Directors”  | the proposed executive Director, namely Mr. Chan Wai Keung; and the proposed non-executive Directors, namely Mr. Wu Gao Yuan, Mr. Wen Wei Zhong and Mr. Qie Bing Bing   |
| “SFO”                 | Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong)   |
| “SGM”                 | a special general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, approve (i) the proposed appointment of the Proposed Directors, and (ii) the Employment Contract with Mr. Chan Wai Keung.                            |
| “Share(s)”            | ordinary share(s) of HK\$0.0005 each in the issued share capital of the Company   |
| “Shareholders”        | holder(s) of Shares   |

By order of the Board

**UURG Corporation Limited**

Li Xiaomei

*Chairman*

Hong Kong, 5 February 2010

*As at the date of this announcement, the Board comprises five Directors. The executive Directors are Ms. Li Xiaomei and Mr. Zhang Shi Min; the independent non-executive Directors are Mr. Leung Wah, Mr. Fung Hoi Wing, Henry and Mr. Cheung Chung Leung, Richard.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on base and assumptions that are fair and reasonable.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the ‘Latest Company Announcements’ page for at least 7 days from the date of its posting and on the website of the Company at [www.uurg.com](http://www.uurg.com).*

*# for identification purpose only*

*\* The English transliteration of the Chinese name(s) in this announcement, where indicated, is included for information only, and should not be regarded as the official English name(s) of such Chinese name(s).*