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ANXIAN YUAN CHINA HOLDINGS LIMITED
安 賢 園 中 國 控 股 有 限 公 司*

(formerly known as China Boon Holdings Limited 中福控股發展有限公司*)

(incorporated in Bermuda with limited liability)

(Stock Code: 0922)

ANNOUNCEMENT RELATING TO

- (1) CHANGE OF CHIEF EXECUTIVE OFFICER,
(2) APPOINTMENT OF
DEPUTY CHIEF EXECUTIVE OFFICERS
AND
(3) APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board of the Company announces that, with effect from 23 January 2014:

- (1) Mr. Shi Hua has resigned from his post as chief executive officer of the Company but will retain his role as an executive director of the Company and chairman of the Board;
- (2) Mr. Shi Jun has been appointed as chief executive officer of the Company;
- (3) Mr. Law Fei Shing and Ms. Shen Mingzhen have been appointed as deputy chief executive officers of the Company; and
- (4) Mr. Wang Hongjie has been appointed non-executive director of the Company.

* *For identification purposes only*

CHANGE OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Anxian Yuan China Holdings Limited (the “**Company**”) announces that Mr. Shi Hua has resigned from his post as chief executive officer of the Company with effect from 23 January 2014 but will retain his role as an executive director of the Company and chairman of the Board. Mr. Shi Hua has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation of chief executive officer of the Company that needs to be brought to the attention of the shareholders of the Company.

The Board also announces that Mr. Shi Jun has been appointed as chief executive officer of the Company with effect from 23 January 2014, and he remains as an executive director of the Company.

Mr. Shi Jun has been an executive director of the Company since 2011. A brief biography of Mr. Shi Jun is set out in the “Management Profile” of the 2013 annual report of the Company.

APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICERS

The Board is pleased to announce that Mr. Law Fei Shing (“**Mr. Law**”) and Ms. Shen Mingzhen (“**Ms. Shen**”) have been appointed as deputy chief executive officers of the Company with effect from 23 January 2014, and Mr. Law remains as an executive director and company secretary of the Company and Ms. Shen remains as an executive director of the Company.

Mr. Law and Ms. Shen have been an executive director of the Company since 2009 and 2011 respectively. A brief biography of both Mr. Law and Ms. Shen are set out in the “Management Profile” of 2013 annual report of the Company and “Other Information” of 2014 interim report of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Wang Hongjie (“**Mr. Wang**”) has been appointed non-executive director of the Company with effect from 23 January 2014.

Mr. Wang Hongjie, aged 60, is holding an on-job postgraduate qualification with the title of senior economist. Mr. Wang is currently the president of Shanghai Funeral and Interment Trade Association, and vice president of China Funeral Association. and also the director of its Funeral Committee. Mr. Wang joined in Shanghai Funeral Service Centre (上海市殯葬服務中心) in 2003 and held the positions of deputy secretary and secretary of the party committee and the director of the Centre. He held the positions of the chairman of Shanghai Binhai Guyuan (上海濱海古園) and vice chairman of Shanghai Huilongyuan (上海匯龍園) for a long period of time. He was also the director of the Local Coordination Committees of China Funeral Association in 2007. He has over ten years of expensive experience in the funeral business in Mainland China and is quite familiar with the Mainland China funeral market. Mr. Wang also held the positions of chairman of the labour union of Shanghai Low-voltage Electrical Appliances No. 4 Factory (上海低壓電器四廠), the factory director and secretary of Shanghai Xinjian Printing Factory (上海新建印刷廠), the factory director of Shanghai Xiangyang Switch Factory (上海向陽開關廠), deputy general manager of Shanghai City Civil Affair Industrial Corporation (上海市民政工業總公司) and general manager and secretary of the party committee of Shanghai Tianyang Electrical Appliances Industrial Company (上海天陽電器實業公司), deputy general manager of Shanghai Civil Affair (Group) Co., Ltd., and chairman and general manager of Shanghai Sanzhi Auto Parts Industrial Co., Ltd. (上海三智汽配實業有限公司).

According to the service contract between the Company and Mr. Wang, Mr. Wang is entitled to an annual remuneration of HK\$120,000 which is determined with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions. Mr. Wang has been appointed for a term of one year which will continue thereafter until being terminated by either party giving not less than three-month prior notice. Mr. Wang will hold office until the next annual general meeting of the Company and will retire at that general meeting, but will become eligible for re-election pursuant to the Company’s Bye-Laws.

Save as disclosed above, Mr. Wang has not previously held any position with the Company or any of its subsidiaries and has not been a director in any other listed company in the past three years.

Mr. Wang has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Wang does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Wang is not aware of any other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and any information in relation to Mr. Wang which is required to 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.

The Board would like to take this opportunity to express its gratitude to Mr. Shi Hua for his valuable contribution to the Company during his tenures as Chief Executive Officer of the Company and warmly welcomes Mr. Wang to join the Board.

By Order of the Board
ANXIAN YUAN CHINA HOLDINGS LIMITED
SHI HUA
Chairman

Hong Kong, 23 January 2014

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Shi Hua, Mr. Shi Jun, Mr. Law Fei Shing and Ms. Shen Mingzhen; one non-executive director, namely Mr. Wang Hongjie; and three independent non-executive directors namely Ms. Tang Yan, Ms. Lau Siu Ngor and Mr. Fu Xiao Dong.