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## **CHANGE OF CHIEF EXECUTIVE OFFICER AND CHANGE OF MEMBER OF NOMINATION COMMITTEE**

The Board announces the change of the CEO and member of the Nomination Committee of the Company as follows:

1. Mr. Wong Yiu Ming, has resigned as the CEO and a member of the Nomination Committee of the Company with effect from 1st July, 2013, he will remain as an executive director and a member of the Committee of Executive Directors of the Company; and
2. Mr. Tang Yu, Freeman, an executive director of the Company, has been appointed as the CEO and a member of the Nomination Committee of the Company with effect from 1st July, 2013.

The board of directors (the “Board”) of Cosmos Machinery Enterprises Limited (the “Company”, together with its subsidiaries the “Group”) announces the change of chief executive officer (the “CEO”) and member of the Nomination Committee of the Company as follows:

### **RESIGNATION OF CHIEF EXECUTIVE OFFICER**

Mr. Wong Yiu Ming (“Mr. Wong”) has resigned as the CEO and a member of the Nomination Committee of the Company with effect from 1st July, 2013 in order to devote more time on other special projects of the Group. Mr. Wong will remain as an executive director as well as a member of the Committee of Executive Directors of the Company and will also remain as a director of several subsidiaries in the Group.

Mr. Wong has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his resignation as the CEO that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Wong for his valuable contributions to the Group during his tenure of service as the CEO of the Company.

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

Mr. Tang Yu, Freeman (“Mr. Tang”), an executive director of the Company and a member of the Committee of Executive Directors of the Company, has been appointed as the CEO and a member of the Nomination Committee of the Company with effect from 1st July, 2013.

Mr. Tang Yu, Freeman, aged 35, joined the Group in 2006 and is currently the managing director and general manager respectively of two subsidiaries of the Group which are engaged in plastic products and processing. He is responsible for the overall management and strategic planning of these subsidiaries. Besides, at present, he also holds directorship in several subsidiaries of the Group. Prior to joining the Group, he worked in commercial banking division and as an associate investment advisor in banks of Hong Kong from 2001 to 2006. Mr. Tang graduated from the University of Western Ontario (Canada) and holds a Bachelor of Arts degree in Economics and holds a Diploma in Financial Planning.

Mr. Tang is the son of Mr. Tang To, the Chairman and an executive director of the Company and is also a director of a company which is related to certain substantial shareholders of the Company within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Tang did not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the date of this announcement, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

There is no service contract entered into between the Company and Mr. Tang. Mr. Tang is not appointed as an executive director, chief executive officer or member of the Nomination Committee of the Company for a specific term, but his position as an executive director will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company’s Article of Association. Mr. Tang receives monthly remuneration of HK\$95,000 and annual discretionary bonus determined by the Remuneration Committee of the Company and the Board. The remuneration of Mr. Tang is determined by the Remuneration Committee of the Company and the Board with reference to his duties and responsibilities with the Company, the Company’s performance and profitability, remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed in this announcement, the Board is not aware of any matters relating to the appointment of Mr. Tang as the CEO that needs to be brought to the attention of the shareholders of the Company, and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of The Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited.

By order of the Board  
**COSMOS MACHINERY ENTERPRISES LIMITED**  
**TANG To**  
*Chairman*

Hong Kong, 2nd July, 2013

*As at the date hereof, the board of directors of the Company comprised of eleven directors, of which four are executive directors, namely Mr. Tang To, Mr. Jiang Wei, Mr. Wong Yiu Ming and Mr. Tang Yu, Freeman; three are non-executive directors, namely Mr. Wu Ding, Mr. Kan Wai Wah and Mr. Qu Jinping and four are independent non-executive directors, namely Ms. Yeung Shuk Fan, Mr. Cheng Tak Yin, Mr. Ho Wei Sem and Mr. Huang Zhi Wei.*