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INDIGO STAR HOLDINGS LIMITED

靛藍星控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8373)

CHANGE OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Indigo Star Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces the following changes to the Board, with effect from 25 June 2018:

- (1) Mr. Wang Jianye (王健業先生) (“**Mr. Wang**”) has been appointed as an executive Director of the Company;
- (2) Dr. Zhang Tianmin (張天民博士) (“**Dr. Zhang**”) has been appointed as an independent non-executive Director, the chairman of the remuneration committee, the chairman of the nomination committee and a member of the audit committee of the Company;
- (3) Mr. Tan Kee Cheo (陳祺石先生) (“**Mr. Tan**”) has resigned as an independent non-executive Director, the chairman of the remuneration committee and a member of the audit committee of the Company; and
- (4) Mr. Yip Ki Chi Luke (葉祺智先生) (“**Mr. Yip**”) has resigned as the chairman of the nomination committee of the Company.

APPOINTMENT OF MR. WANG JIANYE AS AN EXECUTIVE DIRECTOR AND DR. ZHANG TIANMIN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF THE REMUNERATION COMMITTEE, THE CHAIRMAN OF THE NOMINATION COMMITTEE AND A MEMBER OF THE AUDIT COMMITTEE OF THE COMPANY

The Board announces that Mr. Wang has been appointed as an executive Director of the Company and Dr. Zhang has been appointed as an independent non-executive Director, the chairman of the remuneration committee, the chairman of the nomination committee and a member of the audit committee of the Company, with effect from 25 June 2018.

The biographical details of Mr. Wang and Dr. Zhang are set out below:

Mr. Wang

Mr. Wang, aged 47, has extensive and practical experience in trading of apparel, steel and non-ferrous metals, real estate development and investment and financing.

Mr. Wang also served China Second Metallurgical Group Co., Ltd* (中國二冶集團有限公司), a large-scale state-owned enterprise, from 2001 to 2004 and was involved in and responsible for a number of large major projects, such as the overall renovation program of the equipment base of Baotou Iron and Steel Group Company Limited* (包頭鋼鐵集團有限公司), the construction and post-earthquake reconstruction of the family area of Baotou Iron and Steel Group Company Limited, the municipal engineering and waterproof pipeline network construction in Golmud City, Qinghai, the non-standard production and installation of potash of Qinghai Salt Lake Industry Co., Ltd* (青海鹽湖鉀肥股份有限公司), the high-pressure natural gas pipeline network construction for the area between Shandong and Hebei in the oil pipeline engineering project of PetroChina Company Limited* (中國石油天然氣集團有限公司), as well as the production and installation of desulfurization equipment for power plants in the Inner Mongolia region of China Huadian Corporation Ltd* (中國華電集團). In 2000, he developed and constructed a business circle in Baiyun Road* (白雲路), Baotou City, and owned all the properties in the business circle. In 1997, Mr. Wang established Baotou Bei Yuan Feng Metallurgical Raw Materials Co. Ltd.* (包頭市北源豐鋼鐵爐料有限責任公司) and has been appointed as the president since 1997 to now. In 2010, he invested and developed a commercial and residential project, Hengyuan Yinzu* (恒源銀座), and Zhonghe Cultural Square* (中和文化廣場) project in the city center area of Baotou City.

Mr. Wang has not previously held any position with the Company or any of its subsidiaries; and does not have any relationships with other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Wang does not have, or is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”) (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Mr. Wang has not held any other directorships in any other public companies listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other securities market in Hong Kong or overseas in the last three years.

Mr. Wang has entered into a service agreement with the Company for a term of three years commencing on 25 June 2018 and, subject to retirement by rotation or re-election in accordance with the articles of association of the Company (the “**Articles**”), will continue thereafter unless terminated in accordance with the terms of the service agreement and his annual salary is HK\$840,000.

The remuneration of Mr. Wang is determined by the remuneration committee of the Company and approved by the Board with reference to his position, level of responsibilities, the remuneration policy of the Company as well as the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, there is no other information which needs to be brought to the attention of the shareholders of the Company or is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Dr. Zhang

Dr. Zhang, aged 48, obtained a doctoral degree in law (civil law and business law) from China University of Political Science and Law* (中國政法大學) in May 2002. He has extensive experience in legal matters in respect of civil law and business law, trust and related asset management and policy of financial service industry. He worked in central enterprises, graduate schools of universities and industry associations. Currently, he is a partner of Beijing Junzejun Law Offices* (北京市君澤君律師事務所), a researcher in the Institute of Company Law of China University of Political Science and Law* (中國政法大學公司法研究所) since September 2017, an independent director of Guangdong Finance Trust Co. Ltd* (廣東粵財信託有限公司) since January 2008, AVIC Securities Co., Ltd.* (中航證券有限公司) since July 2013 and Guangdong Utrust Finance Financial Leasing Co., Ltd* (廣東粵財金融租賃股份有限公司) since June 2017. Dr. Zhang had been an independent non-executive director of National United Resources Holdings Limited (stock code: 254) from April 2016 to May 2017.

Dr. Zhang has not previously held any position with the Company or any of its subsidiaries; and does not have any relationships with other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Dr. Zhang does not have, or is not deemed to have, any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Dr. Zhang has not held any other directorships in any other public companies listed on the Stock Exchange or any other securities market in Hong Kong or overseas in the last three years.

Dr. Zhang has entered into a letter of appointment with the Company for an initial term of three years commencing on 25 June 2018 and, subject to retirement by rotation or re-election in accordance with the Articles, will continue thereafter until terminated in accordance with the terms of agreement and the initial annual salary for him is HK\$216,000.

Dr. Zhang has confirmed that he meets the independence criteria as set out in Rule 5.09 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange (the “**GEM Listing Rules**”).

The remuneration of Dr. Zhang is determined by the remuneration committee of the Company and approved by the Board with reference to his position, level of responsibilities, the remuneration policy of the Company as well as the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, there is no other information which needs to be brought to the attention of the shareholders of the Company or is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wang and Dr. Zhang to join the Company.

RESIGNATION OF MR. TAN KEE CHEO AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF THE REMUNERATION COMMITTEE AND A MEMBER OF THE AUDIT COMMITTEE OF THE COMPANY AND MR. YIP KI CHI LUKE HAS RESIGNED AS THE CHAIRMAN OF THE NOMINATION COMMITTEE OF THE COMPANY

The Board further announces that Mr. Tan has resigned as an independent non-executive Director, the chairman of the remuneration committee and a member of the audit committee of the Company with effect from 25 June 2018 in pursuit of other personal development. Mr. Tan has confirmed that he has no claims or right of action whatsoever against the Company whether for damages, compensation for loss of office or otherwise, and that the Company is in no way obligated or indebted to him. He has further confirmed that he had no disagreement with the Board and there are no circumstances connected with his resignation that need to be brought to the attention of the Stock Exchange and the Shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Tan for his valuable contributions to the Company during his tenure of office.

The Board further announces that Mr. Yip Ki Chi Luke has resigned as the chairman of the nomination committee of the Company with effect from 25 June 2018.

Certain English translations of Chinese names or words marked with “*” in this announcement are included for information purpose only and should not be regarded as the official English translation of such Chinese names or words. If there is any inconsistency between the Chinese names of entities and their English translations, the Chinese names shall prevail.

For and on behalf of the Board
Indigo Star Holdings Limited
Goh Cheng Seng
Chairman and Executive Director

Hong Kong, 25 June 2018

As at the date of this announcement, the chairman and the executive director of the Company is Mr. Goh Cheng Seng, the executive directors of the Company are Ms. Tan Soh Kuan, Mr. Ng Sai Cheong and Mr. Wang Jianye; and the independent non-executive directors of the Company are Mr. Ma Yiu Ho Peter, Mr. Yip Ki Chi Luke, Mr. Zhou Guangguo and Dr. Zhang Tianmin.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information which 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 or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting. This announcement will also be published on the Company’s website at www.indigostar.sg.