KB

KINGBOARD CHEMICAL HOLDINGS LIMITED

建滔化工集團有限公司*

(I c aed t e Ca a I a d ed ab)

(stock code: 148)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND (2) CHANGES IN THE COMPOSITION OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that:

(i) Mr. Tang King Shing has resigned as an independent non-executive director, the chairman and a member of the nomination committee, and a member of the remuneration committee and the audit committee of the Company with effect from 1 November 2016; and

(ii) Mr. Leung Tai Chiu has been appointed as the chairman of the nomination committee of the Company with effect from 1 November 2016.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the "**Board**") of Kingboard Chemical Holdings Limited (the "**Company**") announces that Mr. Tang King Shing ("**Mr. Tang**") has resigned as an independent non-executive director, the chairman of the nomination committee, and a member of the remuneration committee and the audit committee of the Company with effect from 1 November 2016 as he would like to devote more time to his other commitments. Mr. Tang has confirmed that there is no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its gratitude to Mr. Tang for his valuable contributions to the Company during his tenure of office.

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CHANGES IN THE COMPOSITION OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that with effect from 1 November 2016, Mr. Leung Tai Chiu, an independent non-executive director of the Company, has been appointed as the chairman of the nomination committee of the Company.

As a result of the above changes, the composition of the various board committees of the Company will be as follows with effect from 1 November 2016:

(i) the audit committee of the Board comprises three members, namely Mr. Cheung Ming Man (chairman), Dr. Chong Kin Ki and Mr. Leung Tai Chiu, all of whom are independent non-executive directors of the Company;

(ii) the remuneration committee of the Board comprises three members, namely Dr. Chong Kin Ki (chairman), Mr. Cheung Ming Man and Mr. Leung Tai Chiu, all of whom are independent non-executive directors of the Company; and

(iii) the nomination committee of the Board comprises three members, namely Mr. Leung