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## **Nexteer Automotive Group Limited**

### **耐世特汽車系統集團有限公司**

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 1316)**

## **CHANGE OF NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF AUDIT AND COMPLIANCE COMMITTEE**

The Board hereby announces that:

1. Mr. LU, Daen has resigned as a non-executive Director and a member of the Audit and Compliance Committee of the Company with effect from and immediately upon the conclusion of the Board meeting held on March 14, 2017; and
2. Mr. YANG, Shengqun has been appointed as a non-executive Director and a member of the Audit and Compliance Committee of the Company with effect from March 14, 2017.

### **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Nexteer Automotive Group Limited (the “**Company**”) announces that Mr. LU, Daen (“**Mr. Lu**”) has resigned as a non-executive Director and a member of the Audit and Compliance Committee of the Company with effect from and immediately upon the conclusion of the Board meeting held on March 14, 2017.

Mr. Lu has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its most sincere gratitude to Mr. Lu for his invaluable contribution to the Company during his tenure of service.

## APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. YANG, Shengqun (“**Mr. Yang**”) has been appointed as a non-executive Director and a member of the Audit and Compliance Committee of the Company with effect from March 14, 2017.

Mr. Yang, aged 46, was appointed as a non-executive Director on March 14, 2017. Mr. Yang is responsible for the Group’s strategy and key operations and advising on our strategy and policy. Mr. Yang has 27 years of relevant experience in the automotive industry. Since July 2016, he has served as the director and general manager of AVIC Automotive Systems Holding Co., Ltd. Since February 28, 2017, he has served as a director of Pacific Century Motors, Inc. From July 2014 to August 2016, he was appointed as the director of AVIC Beijing Aeronautical Manufacturing Technology Research Institute. From September 2010 to July 2014, he was appointed as the director of AVIC Beijing Precision Engineering Institute Aircraft Industry. From June 2004 to September 2010, he served in the positions of deputy chief engineer and director of the technical center, the deputy general manager, the chief engineer and the director of Science and Technology Committee of Shenyang Liming Aero-Engine Group Corporation Ltd. (“**Liming Corporation**”). From September 2000 to June 2004, he served as the chief engineer, the plant manager and the director of the international cooperation department of Liming Corporation and the assembly test plant chief engineer at the subcontract branch of Liming Corporation. From August 1992 to September 2000, he served as a technologist, the head of technologist and the head of the workshop in Liming Corporation. He graduated with a Bachelor of Engineering from the school of Mechanical Engineering, Northwestern Polytechnical University in 1992. In April 2007, he received a doctorate degree in Materials Science and Engineering from Harbin Institute of Technology. Mr. Yang was awarded the position of senior researcher at the Aviation Industry Corporation of China in November 2008.

Mr. Yang will enter into a service agreement with the Company for a term of 3 years with effect from March 14, 2017. Mr. Yang is entitled to receive a director’s fee of US\$40,000 per annum and a discretionary bonus as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies and performance of the Group.

As at the date of this announcement, Mr. Yang is not interested in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Saved as disclosed above, Mr. Yang is independent from and has no relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; and Mr. Yang did not hold any directorship in any other listed public companies in the past three years or any other position with the Company or any of its subsidiaries.

Save as disclosed above, Mr. Yang confirms that there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of The Rules Governing the Listing of Securities on the Stock Exchange, and there is no other matter relating to his appointment which needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Yang in joining the Board.

By order of the Board  
**Nexteer Automotive Group Limited**  
**Guibin ZHAO**  
*Chairman*

Hong Kong, March 14, 2017

*As of the date of this announcement, the Company's executive Directors are Mr. Guibin ZHAO, Mr. Michael Paul RICHARDSON and Mr. Yi FAN, the non-executive Directors are Mr. Shengqun YANG and Mr. Xiaobo WANG, and the independent non-executive Directors are Mr. Hing Lun TSANG, Mr. Jianjun LIU and Mr. Kevin Cheng WEI.*