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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: 01316)

PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Nexteer Automotive Group Limited (the “**Company**”) with great sadness announces that Mr. Hing Lun TSANG (“**Mr. Tsang**”), an independent non-executive director of the Company, the chairman of the remuneration and nomination committee, and a member of the audit and compliance committee of the Board, passed away peacefully on June 4, 2017.

On behalf of the Company, the Board would like to express its deepest sorrow for the departure of Mr. Tsang and convey its deepest condolences to his family. The Board would also like to express its sincere appreciation to Mr. Tsang for his invaluable contribution to the Company during his tenure of service.

COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES AND CODE PROVISION A.5.1 OF THE CORPORATE GOVERNANCE CODE AND CORPORATE GOVERNANCE REPORT IN APPENDIX 14 TO THE LISTING RULES (TOGETHER, THE “RELEVANT RULES”)

According to Rule 3.10(1) and 3.10A of the Rules of Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Board must include at least three independent non-executive directors and the Company must appoint independent non-executive directors representing one-third of the Board. In addition, Rule 3.21 of the Listing Rules requires, among others, an audit committee to comprise a minimum of three members and Rule 3.25 of the Listing Rules requires the remuneration committee to be chaired by an independent non-executive director. The code provision A.5.1 of the Corporate Governance Code and Corporate Governance Report in Appendix 14 to the Listing Rules requires the nomination committee to be chaired by the chairman of the Board or an independent non-executive director.

Following the passing away of Mr. Tsang, the Board comprises only two independent non-executive directors, the audit and compliance committee comprises only two members, and the remuneration and nomination committee does not have a chairman.

The Company is endeavoring to identify a suitable candidate to be appointed as an independent non-executive director and fill the associated vacancies as soon as practicable within three months from June 4, 2017 to ensure compliance with the Relevant Rules, and will make further announcement(s) as and when appropriate.

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

Hong Kong, June 5, 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. Jianjun LIU and Mr. Kevin Cheng WEI.