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China Child Care Corporation Limited

中國兒童護理有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1259)

RE-DESIGNATION OF DIRECTOR, APPOINTMENT OF CHIEF FINANCIAL OFFICER AND CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE

RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. Li has been re-designated as an executive Director to a non-executive Director of the Company with effect from 30 June 2017.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board announces that Mr. Leung has been appointed as a chief financial officer of the Company with effect from 30 June 2017.

CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE

Ms. Chan Sze Man, an independent non-executive Director has been resigned as the chairman of remuneration committee, but remain as a member of the remuneration committee of the Company with effect from 30 June 2017.

The Board further announces that Mr. Ma Kwun Yung Stephen, an independent non-executive Director has been appointed as the chairman of the remuneration committee of the Company with effect from 30 June 2017.

RE-DESIGNATION OF DIRECTOR

The Board (the “**Board**”) of directors (the “**Director(s)**”) of China Child Care Corporation Limited (the “**Company**”) announces that Mr. Li Zhouxin (“**Mr. Li**”) has been re-designated from an executive director to a non-executive Director with effect from 30 June 2017.

Set out below are the details of Mr. Li required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Li Zhouxin (李周欣), aged 33, was appointed as an executive director of the Company on 27 January 2016. He was also the Chief Financial Officer of the Company and resigned on 27 April 2017, primarily responsible for developing the Company's strategic development plans, managing the Company's financial affairs, and assessing the external investment projects and internal audit affairs. Mr. Li joined the Group in November 2011 as the director of strategic development center of Frog Prince (China) (a wholly-owned subsidiary of the Company). Since 1 January 2014, he has served as the chief financial officer of Frog Prince (China), responsible for comprehensive financial management of Frog Prince (China). Mr. Li is currently a director of Frog Prince (China). Mr. Li is also a director of Overseas Travel Science and Technology Limited and Prince Frog (HK) Daily Chemicals Company Limited (wholly-owned subsidiaries of the Company). Mr. Li was also appointed as a director of Prince Frog Investment Limited (a wholly-owned subsidiary of the Company) on 12 October 2016. Prior to joining the Group, Mr. Li worked as an auditor and assistant manager of the audit division at KPMG Consulting (China) Co. Ltd. from August 2007 to December 2010. From December 2010 to November 2011, he served as finance manager at a company listed on the main board of NASDAQ. Mr. Li is currently the Vice Chairman of the 8th Executive Committee of the Youth Business Association of Fujian Province (福建省青年商會). Mr. Li graduated from Fuzhou University with a bachelor degree in finance in 2007. Mr. Li is a People's Republic of China certified public accountant (non-practising) and a certified management accountant recognised by Institute of Management Accountants USA. Mr. Li also holds a Certification in Risk Management Assurance accredited by The Institute of Internal Auditors.

Save as disclosed above, Mr. Li has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the service contract entered into between Mr. Li and the Company, the term of office of Mr. Li is three years, unless terminated by either party giving to the other not less than three months' prior notice in writing. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association of the Company.

As far as the Directors are aware, Mr. Li does not have any relationships with other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Li holds 1,480,000 share options granted by the Company, entitling him to subscribe for 1,480,000 shares of the Company, representing approximately 0.13% of the existing issued share capital of the Company. Save as disclosed above, Mr. Li is not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the service contract entered into between Mr. Li and the Company, he is entitled to receive a Director's fee of HK\$900,000 per annum. He is also entitled to receive, together with all other executive Directors, a share of a total discretionary bonus of not more than 5% of the audited consolidated profit of the Group after taxation and minority interests but before extraordinary items and payment of such bonus for each financial year (the level of such discretionary bonus to be decided

upon by the Board having regard to the recommendation made by the Company's Remuneration Committee). Mr. Li is also eligible to participate in the share option scheme of the Company. The above emoluments of Mr. Li is determined by the Board by reference to his qualifications, experience and responsibilities.

Save as disclosed above and as far as the Directors are aware, there is no information of Mr. Li to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Li that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board announces that Mr. Leung Louis Ho Ming (“**Mr. Leung**”) has been appointed as a chief financial officer of the Company with effect from 30 June 2017.

Mr. Leung, aged 35, holds a bachelor degree of Science in Quantitative Finance from The Chinese University of Hong Kong in 2004. He has been a member of Hong Kong Institute of Certified Public Accountant since 2008 and has over 10 years of experience in accounting and auditing for Hong Kong listed and private companies.

The Board wishes to extend a warm welcome to Mr. Leung on taking up the new position as the chief financial officer of the Company.

CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE

Ms. Chan Sze Man, an independent non-executive Director has been resigned as the chairman of remuneration committee, but remain as a member of the remuneration committee of the Company with effect from 30 June 2017.

The Board further announces that Mr. Ma Kwun Yung Stephen, an independent non-executive Director has been appointed as the chairman of the remuneration committee of the Company with effect from 30 June 2017.

By order of the Board
China Child Care Corporation Limited
Tsai Wallen
Chairman

Hong Kong, 30 June 2017

As at the date of this announcement, the Board comprises (i) three executive directors, namely Mr. Tsai Wallen, Mr. Huang Xinwen and Mr. Ma Chi Ming; (ii) two non-executive directors, namely, Mr. Li Zhouxin and Mr. Ren Yunan; and (iii) three independent non-executive directors, namely Ms. Chan Sze Man, Mr. Ma Kwun Yung Stephen and Mr. Tsao Benedict.