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CHINA BILLION RESOURCES LIMITED

中富資源有限公司* *

*(formerly known as "Global Green Tech Group Limited")
(Incorporated in the Caymans Islands with limited liability)
(Stock Code: 274)*

- (1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;**
- (2) CHANGE OF THE COMPOSITION OF THE AUDIT COMMITTEE AND REMUNERATION COMMITTEE OF THE COMPANY;**
- (3) CHANGE OF CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE OF THE COMPANY;**
- (4) CESSATION TO ACT AS PROCESS AGENT OF THE COMPANY; AND**
- (5) APPOINTMENT OF CHAIRMAN OF THE BOARD**

The Board announces that:

- (i) each of Dr. Zhu Jing and Mr. Chiang Tsung-Nien was appointed as an independent non-executive Director, a member of the audit committee and a member of the remuneration committee of the Company with effect from 19 January 2012;
- (ii) Mr. Zuo Weiqi was appointed as the chief executive officer and an authorised representative of the Company for the purpose of the Listing Rules in place of Mr. Yip Chung Wai, David with effect from 19 January 2012;
- (iii) Mr. Yip Chung Wai, David has ceased to be a process agent of the Company with effect from 19 January 2012; and
- (iv) Mr. Long Xiaobo was appointed as chairman of the Board with effect from 19 January 2012.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board ("**Board**") of directors ("**Directors**") of China Billion Resources Limited ("**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that each of Dr. Zhu Jing ("**Dr. Zhu**") and Mr. Chiang Tsung-Nien ("**Mr. Chiang**") was appointed as an independent non-executive Director, a member of the audit committee ("**Audit Committee**") and a member of the remuneration committee ("**Remuneration Committee**") of the Company on 19 January 2012.

** For identification purpose only*

Dr. Zhu, aged 46, is the chairman of 深圳市富坤投資有限公司 (unofficial English translation being Shenzhen Richland Private Equities Limited). Dr. Zhu obtained his Bachelor in Economics and his Doctor of Philosophy in Economics from Fudan University, the People's Republic of China ("PRC"). Dr. Zhu served as the head of listing on the Shenzhen Stock Exchange and was a visiting fellow at the Fairbank Center for East Asian Research of Harvard University. Presently, Dr. Zhu is an adjunct professor of the School of Finance, Shanghai University of Finance and Economics and a director (理事) of 創業投資專業委員會 (unofficial English translation being Establishment Investment Professional Committee) of the China Venture Capital Association (中國投資協會). Dr. Zhu is a senior economist in the PRC. Save as disclosed, as at the date of this announcement, Dr. Zhu does not hold (i) any other positions with the Company and other members of the Group; (ii) other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) other major appointments and professional qualifications.

Mr. Chiang, aged 52, obtained his Master in Business Administration from the Wharton School of the University of Pennsylvania, the United States of America ("USA"). Mr. Chiang specializes in corporate finance, initial public offering arrangements, real estate and large trade and other services for clients. He has worked in several banks in USA such as Citibank N.A., China Trust Bank USA, UBS N.Y., Continental Illinois Bank Chicago, and Chase Manhattan Bank N.Y. He also served as the chief financial officer of China Aerospace International Investment Corporation, the managing director of China Link Investment Ltd. and the managing director of Asia Pacific Capital Partners Ltd. Save as disclosed, as at the date of this announcement, Mr. Chiang does not hold (i) any other positions with the Company and other members of the Group; (ii) other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) other major appointments and professional qualifications.

An appointment letter has been signed between each of Dr. Zhu and Mr. Chiang and the Company, which was for a term of one year commencing on 19 January 2012. The appointment shall be subject to retirement by rotation and re-election in the general meeting and vacation of office in accordance with the provisions of the articles of association of the Company.

Each of Dr. Zhu and Mr. Chiang shall be entitled to a director fee of HK\$10,000 per month, which is determined having regard to his duties and responsibilities with the Company, the Company's performance, prevailing market conditions and the market emoluments for directors of other listed companies.

As at the date of this announcement, each of Dr. Zhu and Mr. Chiang does not have any interests in the shares of the Company and its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Each of Dr. Zhu and Mr. Chiang does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)).

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the shareholders of the Company in relation to the aforesaid appointments and there is no information which is required to be disclosed pursuant to paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Dr. Zhu and Mr. Chiang for joining the Board.

CHANGE OF THE COMPOSITION OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE OF THE COMPANY

The Board announces that the composition of the Audit Committee will be reconstituted with effect from 19 January 2012.

With effect from 19 January 2012, the Audit Committee comprises three independent non-executive Directors, namely (i) Mr. Jin Shunxing (“**Mr. Jin**”) as the chairman of the Audit Committee; (ii) Dr. Zhu; and (iii) Mr. Chiang.

Following the appointment of Dr. Zhu and Mr. Chiang as independent non-executive Directors, the Company has fulfilled the requirements under Rule 3.10(1) and Rule 3.21 of the Listing Rules in relation to the minimum number of independent non-executive Directors and the minimum number of members of the Audit Committee.

The Board announces that the composition of the Remuneration Committee will be reconstituted with effect from 19 January 2012.

With effect from 19 January 2012, the Remuneration Committee comprises three independent non-executive Directors, namely (i) Mr. Jin as the chairman of the Remuneration Committee; (ii) Dr. Zhu; and (iii) Mr. Chiang and one executive Director, namely (iv) Mr. Long Xiaobo (“**Mr. Long**”).

CHANGE OF CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE OF THE COMPANY

The Board announces that due to the re-allocation of the duties among the Directors, Mr. Yip Chung Wai, David (“**Mr. Yip**”), an executive Director, has ceased to be (i) the chief executive officer of the Company; and (ii) an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules with effect from 19 January 2012. Mr. Zuo Weiqi (“**Mr. Zuo**”), an executive Director, has been appointed as (i) the chief executive officer of the Company; and (ii) an authorised representative of the Company for the

purpose of Rule 3.05 of the Listing Rules in place of Mr. Yip with effect from 19 January 2012. For the avoidance of doubt, Mr. Yip will remain as an executive Director with a revised remuneration of HK\$50,000 per month which is determined having regard to his duties and responsibilities with the Company, the Company's performance, prevailing market conditions and the market emoluments for directors of other listed companies.

Mr. Zuo, aged 45, has years of experiences in property management, private equity investment and industrial investment. Mr. Zuo is currently a director and deputy general manager of China Shum Yip (Group) Property Investment Co., Ltd. and an executive director and deputy general manager of China High-tech Investment Management Co., Ltd. Mr. Zuo obtained a Master in Business Administration from China Academy of Social Sciences. Save as disclosed, as at the date of this announcement, Mr. Zuo does not hold (i) any other positions with the Company and other members of the Group; (ii) other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) other major appointments and professional qualifications.

A service contract has been signed between Mr. Zuo and the Company, which was for a term of one year commencing on 3 August 2011. His appointment shall be subject to retirement by rotation and re-election in the general meeting and vacation of office in accordance with the provisions of the articles of association of the Company.

Mr. Zuo shall be entitled to a director fee of HK\$78,000 per month (including any sum receivables as director's fee or other remuneration from any member of the Group) and a discretionary bonus, which is determined having regard to his duties and responsibilities with the Company, the Company's performance, prevailing market conditions and the market emoluments for directors of other listed companies. For avoidance of doubt, the director fee above is inclusive of Mr. Zuo's remuneration for being the chief executive officer of the Company.

As at the date of this announcement, Mr. Zuo does not have any interests in the shares of the Company and its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Zuo does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the shareholders of the Company in relation to the aforesaid appointment of chief executive officer of the Company and there is no information which is required to be disclosed pursuant to paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules.

CESSATION TO ACT AS PROCESS AGENT OF THE COMPANY

The Board announces that Mr. Yip has ceased to be a process agent of the Company under

Part XI of the Companies Ordinance (Cap. 32 of the laws of Hong Kong), with effect from 19 January 2012.

APPOINTMENT OF CHAIRMAN OF THE BOARD

The Board announces that Mr. Long was appointed as the chairman of the Board on 19 January 2012.

Set below are the biographical details of Mr. Long:

Mr. Long, aged 45, is an executive Director. He is currently the director and general manager of Cypress House Asset Management Company Limited and Shenzheng City Boien Investment Limited Liability Company (深圳市柏恩投資有限責任公司). Mr. Long has served as the vice president of Dapeng Securities Company Limited, in charge of investment banking, asset management and research business. He was also the founder and the first general manager of Dacheng Fund Management Company Limited. Mr. Long has more than 18 years experience in capital market business, specialised in asset management, securities investment, merger and acquisition, corporate reorganisation, financial consulting business and real estates investment and integration. Mr. Long holds a master degree in economics and a bachelor degree in engineering from Fudan University, the People's Republic of China ("PRC").

An appointment has been signed between Mr. Long and the Company, which was for a term of three years commencing on 22 November 2010. His appointment shall be subject to retirement by rotation and re-election in the general meeting in accordance with the provisions of the articles of association of the Company.

Mr. Long shall be entitled to a director fee of HK\$50,000 per month (including any sum receivables as director's fee or other remuneration from any member of the Group) and a discretionary bonus, which is determined having regard to his duties and responsibilities with the Company, the Company's performance, prevailing market conditions and the market emoluments for directors of other listed companies. For avoidance of doubt, the director fee above is inclusive of Mr. Long's remuneration for being the chairman of the Board.

As at the date of this announcement, Mr. Long, through his interest in Star Sino International Limited, is interested in a total of 762,022,000 Shares, representing approximately 14.56% of the issued share capital of the Company as at the date hereof, and convertible bonds issued by the Company on 31 March 2010 in the principal amount of HK\$139,191,200. The exercise of the conversion rights attaching to such convertible bonds in full will result in the allotment and issue of 347,978,000 Shares. Save as disclosed above, Mr. Long does not have any interests in the shares of the Company and its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Long does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the shareholders of the Company in relation to the aforesaid appointment of chairman of the Board and there is no information which is required to be disclosed pursuant to paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules.

By order of the Board
China Billion Resources Limited
Wu Jun
Executive Director

Hong Kong, 19 January 2012

As at the date hereof, the Board comprises the following Directors:

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Executive Directors:

Mr. Long Xiaobo (Chairman)
Mr. Zuo Weiqi (Chief executive officer)
Mr. Yip Chung Wai, David
Mr. Ng Ka Hong
Mr. Wu Jun
Mr. Jia Xuelei

Independent non-executive Directors:

Mr. Jin Shunxing
Dr. Zhu Jing
Mr. Chiang Tsung-Nien