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BAIOO Family Interactive Limited

百 奧 家 庭 互 動 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2100)

APPOINTMENT OF EXECUTIVE DIRECTOR AND RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHANGE OF AUDIT COMMITTEE MEMBERS

The Board is pleased to announce that Dr. XU Gang was appointed as an executive director of the Company with effect from 20 November 2015 and Mr. MA Xiaofeng was appointed as member of the Audit Committee with effect from the same date.

The Board further announces that Mr. JI Yue has resigned as non-executive director of the Company and member of the Audit Committee with effect from 20 November 2015.

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Appointment of Dr. XU Gang as executive director

The board (the “**Board**”) of directors of BAIOO Family Interactive Limited (hereinafter referred to as the “**Company**”, and together with its subsidiaries and the PRC operating entity referred to collectively as the “**Group**”) is pleased to announce that Dr. XU Gang (“**Dr. XU**”), the current chief executive officer of the Company (“**CEO**”), has been appointed as an executive director of the Company with effect from 20 November 2015.

Dr. XU, aged 43, joined the Company in March 2015 as the CEO, responsible for the overall management, corporate development and strategic planning of the Company.

Dr. XU has more than nineteen years of experience in the telecommunication industry and the mobile internet. Prior to joining the Group, he held various management positions at a number of subsidiaries of China Mobile Communications Corporation (“**CMCC**”) since 1996. During his service at CMCC, he planned and executed a number of key initiatives involving new business setup, technology innovation, business development, marketing and brand building. In 2003, Dr. XU was involved in the development of monthly package brands GoTone (“**全球通**”), M-Zone (“**动感地带**”), and Easy Own (“**神州行**”) in Guangdong Province and helped drive a number of significant achievements in terms of user base and revenue growth of CMCC. In 2005, Dr. XU built a business unit that focused on developing CMCC’s internet business-to-business services. Dr. XU then joined Guangdong Mobile Communication Co. Ltd. Zhuhai Branch in 2010 as General Manager. In this position, he managed more than 1,100 team members. Since 2012, he was the Deputy General Manager of the Marketing Department of CMCC, where he was responsible for formulating overall marketing strategies in China.

Save for the position of CEO, Dr. XU has not previously held any other position in the Group, nor has any relationship with any director, senior management or substantial or controlling shareholder of the Company. As of the date of this announcement, Dr. XU has not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years.

Dr. XU obtained a doctorate degree in communication and information systems from South China University of Technology in 2008, an EMBA degree from Jinan University in 2007, and both a bachelor’s and master’s degree in communication and information systems from Xidian University in 1993 and 1996 respectively.

As of the date of this announcement, Dr. XU’s holds interests in 30,000,000 restricted share units (“**RSUs**”) granted pursuant to the post-IPO restricted share unit scheme of the Company and the vesting schedule thereunder, which representing 30,000,000 ordinary shares in nominal value of US\$0.0000005 each of the Company (the “**Shares**”) and represent 1.05% of the issued share capital of the Company as at the date of this announcement. The grant of the 30,000,000 RSUs was approved by the extraordinary general meeting of the Company on 14 August 2015. Save as disclosed above, Dr. XU does not have any interest in the shares of Company as of the date of this announcement within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”).

Dr. XU has entered into a service agreement (the “**Service Agreement**”) with the Company for a term of three years starting from 20 November 2015 and his appointment will continue thereafter unless and until terminated by either party giving one month’s written notice in accordance with the Service Agreement. Dr. XU is subject to retirement by rotation and re-election as a director of the Company in accordance with the memorandum and articles of association of the Company and the Listing Rules. As the CEO, Dr. XU shall be entitled to an annual remuneration of RMB2,300,000 and shall also be entitled to a discretionary bonus on a yearly basis subject to the approval of the remuneration committee of the Board with reference to the remuneration policy of the Company. Dr. XU is not entitled to any director’s fee for his director’s service with the Company at the time entering into the Service Agreement, however, which may be reviewed from time to time at the discretion of the Board. His remuneration has been approved by the Board after considering the recommendation of the remuneration committee of the Board.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) in respect of the appointment of Dr. XU.

The Board would like to express its warmest welcome to Dr. XU in joining the Board.

Resignation of Mr. JI Yue as non-executive director and member of audit committee

The Board announces that Mr. JI Yue (“**Mr. JI**”) has tendered his resignation as a non-executive director of the Company and a member of audit committee of the Board (the “**Audit Committee**”) with effect from 20 November 2015 due to other business commitments.

Mr. JI has confirmed that he has no disagreement with the Board and he has no claim against the Group or any of its directors, officers or employees of the Group in respect of his resignation. He further confirmed that there is no matter relating to his resignation as non-executive director of the Company and member of Audit Committee that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. JI for his valuable contributions to the Company during his tenure of office.

Change of audit committee members

The Board also announces that after the resignation of Mr. JI as a member of the Audit Committee, Mr. MA Xiaofeng, an independent non-executive director of the Company, has been appointed as a member of the Audit Committee with effect from 20 November 2015.

Upon the change of members of the Audit Committee, the Audit Committee is comprised of three members, namely Ms. LIU Qianli (chairperson), Mr. WANG Qing and Mr. MA Xiaofeng.

On behalf of the Board
BAIOO Family Interactive Limited
DAI Jian
Chairman and Executive Director

Hong Kong, 20 November 2015

As at the date of this announcement, the executive directors of the Company are Mr. DAI Jian, Mr. WU Lili, Mr. LI Chong, Mr. WANG Xiaodong and Dr. XU Gang; the independent non-executive directors of the Company are Ms. LIU Qianli, Mr. WANG Qing and Mr. MA Xiaofeng.