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## **China CBM Group Company Limited**

### **中國煤層氣集團有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8270)**

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CESSATION OF CHAIRMAN OF AUDIT COMMITTEE, CHAIRMAN OF REMUNERATION COMMITTEE AND MEMBER OF NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of China CBM Group Company Limited (the “**Company**”) announces that Ms. Pang Yuk Fong, Yvonne (“**Ms. Pang**”) tendered her resignation as an independent non-executive Director with effect from 30 September 2017 due to the increased commitment on her own business.

Ms. Pang has confirmed that she has no disagreement with the Board and that there is no matter in respect of her 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**”).

Following the resignation of Ms. Pang as independent non-executive Director, Ms. Pang also ceased to be the chairman of each of the audit committee of the Company (the “**Audit Committee**”) and remuneration committee of the Company (the “**Remuneration Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”). As a result, the number of independent non-executive Directors is below the minimum number required under Rule 5.05(1) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”). The Company also failed to meet the requirement set out in Rule 5.05(2) of the GEM Listing Rules with regard to at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. In addition, the number of members of Audit Committee is below the minimum number required under Rule 5.28 of the GEM Listing Rules and the chairman of the Remuneration Committee falls vacant and the members of the Remuneration Committee do not comprise a majority of independent non-executive Directors as required under Rule 5.34 of the GEM Listing Rules. The members of the Nomination Committee do not comprise a majority of

independent non-executive Directors as required under Code Provision A.5.1 of Appendix 15 to the GEM Listing Rules. The Company will use its best endeavour to identify suitable candidate(s) to fill up the vacancies as soon as practicable and in any event within three months as required under Rules 5.06, 5.33 and 5.36 of the GEM Listing Rules, and will make further announcement(s) as and when appropriate.

The Board would like to extend its appreciation to Ms. Pang for her valuable contributions during her tenure of office in the Company.

By Order of the Board  
**China CBM Group Company Limited**  
**Wang Zhong Sheng**  
*Chairman*

Hong Kong, 30 September 2017

*As at the date hereof, the executive Directors are Mr. Wang Zhong Sheng and Mr. Fu Shou Gang, and the independent non-executive Directors are Mr. Luo Wei Kun, and Mr. Wang Zhi He.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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