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China Ludao Technology Company Limited

中國綠島科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2023)

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that Mr. Wang Xiaobing has been appointed as an executive director of the Company with effect from 16 May 2014.

The Board of Directors (the "Board") of China Ludao Technology Company Limited ("the Company") is pleased to announce that Mr. Wang Xiaobing has been appointed as an executive director of the Company with effect from 16 May 2014.

Mr. Wang Xiaobing ("Mr. Wang"), aged 39, is the head of research and development department. Mr. Wang joined our Group in 2010 and is primarily responsible for overseeing the research and development centre and monitoring the quality control of our Group. Prior to joining our Group, Mr. Wang had worked for a subsidiary of China Flavors and Fragrances Company Limited (the shares of which are listed on the Stock Exchange of Hong Kong Limited (Stock Code: 3318)) in various capacity including engineer, technical manager and general supervisor of the department for daily-use fragrance and flavors. He has professional and managerial experiences in research and development on daily chemical products and technical communication and services.

Mr. Wang studied applied chemistry and graduated from Nanchang Vocational Technology Normal University*（南昌職業技術師範學院）in July 1998.

Mr. Wang has entered into a service agreement with the Company under which he acts as an executive director of the Company for an initial fixed term of 3 years commencing on 16 May 2014. Pursuant to the service agreement, Mr. Wang is entitled to receive an annual salary of RMB96,000. Such annual salary may be reviewed annually by the remuneration committee of the Company. In addition, Mr. Wang is also entitled to an annual bonus at the discretion of the Board determined by reference to the Group's operating results and his performance.

The service agreement as between Mr. Wang and the Company may be terminated by either party giving to the other 3 months' prior written notice. Meanwhile, Mr. Wang is also subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company.

As at the date of this announcement, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. He did not hold any directorships in any listed public companies in the last three years, and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

Save as disclosed above, there is no information that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules nor are there any matters that needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Wang as an executive director of the Company.

The Board would like to welcome Mr. Wang for joining the Board.

By Order of the Board
China Ludao Technology Company Limited
Yu Yuerong
Chairman

Hong Kong, 16 May 2014

As at the date of this announcement, the Directors of the Company comprises Mr. Yu Yuerong, Mr. Han Jianhua, Ms. Pan Yili and Mr. Wang Xiaobing as the executive Directors, and Mr. Wong Chi Wai, Ms. Cho Mei Ting and Mr. Ruan Lianfa as the independent non-executive Directors.