

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



NVC LIGHTING HOLDING LIMITED
雷士照明控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2222)

VOLUNTARY ANNOUNCEMENT

The board of directors (the "Board") of NVC Lighting Holding Limited (the "Company") hereby announces that the following Company policies have been passed at the Board meeting of the Company dated 30 July 2014, including but not limited to:

1. Rules on Credit Sales/ Credit Granting to Domestic Customers
2. Rules on Distributors, Agents and Brand Licensing
3. Organisations under the Board and Their Duties

Set out below is a summary of the key provisions of the above mentioned policies.

I. Rules on Credit Sales/ Credit Granting to Domestic Customers ("Rule I")

Rule I provides that:

1. The customers (including operating centers and the direct customers) apply for credit limit from the subsidiaries of the Company, the sales department of the subsidiaries of the Company shall fill in the relevant credit limit approval form, and:
 - if the credit limit applied for is within the annual budget approved by the Board, approvals by each of the legal department, finance department, chief executive officer (CEO) and two executive directors of the Board of the Company in charge should be obtained before granting such credit limit;
 - if the credit limit applied for exceeds the annual budget, it has to be approved by the Board.
2. The credit limit to be granted to the EMC customers will need to be approved and signed by the CEO, executive director authorised by the Board and chief financial officer (CFO) of the Company if it is within certain threshold. Board approval will be required if such credit limit exceeds the threshold.

3. Any unauthorised grant of the credit limit will be deemed as an infringement upon the corporate assets of the Company or its subsidiaries, the financial departments of the Company and its subsidiaries should refuse to fulfil it. The management of the Company and the Board will hold the relevant persons liable and they should make full compensation for any damages to the Company.

4. The Chairman of the Board shall have the right to declare that the Company and its subsidiaries enter into extraordinary or emergency status. If any of the emergency matters occurs during the operation of the Company and its subsidiaries that may result in credit granted becoming bad debts, the Company and its subsidiaries shall at all times have the authority to cancel all or part of the credit limit granted to the external parties as well as to take legal actions to preserve the property or increase security/pledge. Such decisions should be co-signed by the Chairman of the Board together with another director of the Board to be effective.

II. Rules on Distributors, Agents and Brand Licensing (“Rule II”)

Rule II provides that:

1. The Board shall be responsible to review and approve all the new brand licensees, regional operation centers, new channel brand licensees and agents with annual contract amount of over RMB20,000,000 to join the sales network of the Company and its subsidiaries, as well as determination and amendment of the major contract terms of the above mentioned distributors, brand licensees and agents.

2. The management of the Company shall be responsible to approve the acceptance of ordinary distributors and agents of the Company and its subsidiaries to join the sales network of the Company and its subsidiaries and determination of the major contract terms of those that are not required to be approved by the Board in accordance with the Company’s approval process and authorisation. Such approval shall be granted in writing by the CEO and Vice President of the Company and co-signed by two executive directors of the Board of the Company to be effective.

3. If a transaction entered into with any distributor, agent or brand licensee falls within the scope of connected transactions, such transaction shall be subject to the approval and announcement requirements as provided for under the relevant provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Measures on the Administration of Connected Transactions of the Company. If a connected person involves the senior management (as determined by the Board), such transaction shall be submitted to the Board for approval, irrespective of the amount of transaction.

4. Distributors, agents and brand licensees authorised as above and elected pursuant to the selection process of the Company and its subsidiaries shall comply with the requirements under the relevant written agreements and the ongoing and annual reviews as stipulated by the Company and its subsidiaries.

III. Organisations under the Board and their duties (“Rule III”)

Rule III provides that:

except for the Strategic and Planning Committee, the Nomination Committee, the Remuneration Committee and the Audit Committee, all currently existing under the Board, the Board will set up two additional regular bodies, namely the Audit and Internal Control Department and the Board Secretariat, to be responsible for handling the day-to-day affairs of the Board. Of which:

1. The Board Secretariat will be responsible for the day-to-day office work, the administration of major human resources issues and the management of major legal affairs;
2. The Audit and Internal Control Department will be responsible for the audit and monitoring of the following three areas of the Company and its subsidiaries, namely the audit of financial incomes and expenditures and project specific supervision, the economic liability and efficiency, and the internal control.

By Order of the Board

NVC LIGHTING HOLDING LIMITED
Wang Donglei
Chairman

Hong Kong, 31 July 2014

As at the date of this announcement, the Board consists of the following directors:

Executive Directors:

WU Changjiang
WANG Dongming

Non-executive Directors:

LIN Ho-Ping
ZHU Hai
WANG Donglei
XIAO Yu
LI Wei

Independent Non-executive Directors:

WANG Jinsui
LEE Kong Wai, Conway
WU Ling
WANG Xuexian
WEI Hongxiong