

China XD Plastics Co Ltd
Form 8-K
November 14, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) November 14, 2012

CHINA XD PLASTICS COMPANY LIMITED
(Exact Name of Registrant as Specified in Its Charter)

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| Nevada (State or Other Jurisdiction of Incorporation) | 001-34546 (Commission File Number) | 04-3836208 (I.R.S. Employer Identification No.) |
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No. 9 Dalian North Road, Haping Road Centralized Industrial Park,
Harbin Development Zone, Heilongjiang Province, PRC 150060
(Address of Principal Executive Offices)

(86) 451-8434-6600
(Registrant's Telephone Number, Including Area Code)

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 14, 2012, the board of directors (the “Board”) of China XD Plastics Company Limited (the “Company”) appointed Mr. Feng Li as a member of the Board, effective the same date thereof. Further, the Board appointed (i) Mr. Li to serve as a member of each of the Audit and Nominating Committees of the Board and (ii) the new chairman of the Compensation Committee of the Board.

Mr. Li meets the criteria for independence set forth in Rule 10A-3(b) under the Securities Exchange Act of 1934, as amended, and is an independent director. With the appointment of Mr. Li, (i) the Board is comprised of one (1) vacancy and eight (8) directors, including five (5) independent directors, and (ii) the Company has filled the vacancy on the Audit Committee created by Mr. Robert L. Brisotti’s resignation on October 4, 2012, as disclosed in the Current Report on Form 8-K filed by the Company on October 10, 2012 and incorporated by reference herein, within the cure period provided in Listing Rule 5605(c)(4) of the NASDAQ Stock Market (“NASDAQ”), and the Audit Committee is now comprised of three (3) independent directors, in compliance with Listing Rule 5605(c)(2)(A) of NASDAQ.

Mr. Li, age 50, is a deputy director at Plastics Processing R&D Center of Beijing Research Institute of the Chemical Industry, as well as a member of the Science and Technology Committee of Beijing Research Institute of the Chemical Industry. He has substantial experience in technology, production, and business management in the chemical industry. Under his leadership in various senior roles including Vice General Manager, Director, and Chief Engineer, responsible for project design, investment, management and finance, Mr. Li successfully launched and operated several joint ventures between Beijing Chemical Industry Research Institute (Group), a subsidiary of China Petroleum & Chemical Corp (Sinopec), the largest refiner in Asia, and Jiangnan Mould & Plastic Co. Ltd., Shenzhen Petrochemical and Plastics Co. Ltd., Suzhou Anli Chemical Co., Ltd., and others. Mr. Li is also on the committee of Venture Capital for Innovative Small-Medium size Enterprises under the Ministry of Science and Technology of the People’s Republic of China. Mr. Li received a B.S. in polymer material from Nanjing Institute of Chemical Technology and a Master’s Degree from Beijing University of Chemical Technology. Mr. Li also attended MBA program at China Sinopec Management Institute of Business Administration and studied as an exchange scholar at the University of Technology in Sydney, Australia.

There are no family relationships between Mr. Li and any of the executive officers or directors of the Company.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 14, 2012

CHINA XD PLASTICS COMPANY LIMITED

By: /s/ Jie Han
Name: Jie Han
Title: Chief Executive Officer