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CHINA RONGZHONG FINANCIAL HOLDINGS COMPANY LIMITED
中國融眾金融控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 03963)

**REQUISITIONS FROM SHAREHOLDER
TO REMOVE DIRECTORS
AND APPOINT NEW DIRECTOR**

This announcement is made by China Rongzhong Financial Holdings Company Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On or about 4 May 2018, the Company received a notice dated 3 May 2018 from Perfect Honour Limited (“**PHL**”), a shareholder of the Company as at the date of this Announcement holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, requesting the board of directors of the Company (the “**Board**”) to call for an extraordinary general meeting (the “**EGM**”) in accordance with Article 64 of the Articles of Association of the Company (the “**Articles**”) for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company (the “**Requisitions**”):

1. “THAT Mr. Xie Xiaoqing be removed as a director of the Company pursuant to Article 114 of the Articles and from any position in any of the committees of the Board with immediate effect upon passing of this resolution”;
2. “THAT Mr. Yao Feng be removed as a director of the Company pursuant to Article 114 of the Articles and from any position in any of the committees of the Board with immediate effect upon passing of this resolution”;
3. “THAT Ms. Wong, Emilie Hoi Yan be appointed as executive director of the Company pursuant to Article 114 of the Articles with immediate effect upon passing of this resolution”; and
4. “THAT all directors appointed to the Board on or after the date of deposit of this requisition notice but before the holding of the EGM be removed as directors of the Company with immediate effect upon passing of this resolution”.

PHL is a company incorporated in the British Virgin Islands holding approximately 34.86% of the total number of issued shares of the Company.

PHL has set out the following (summarized) reasons for its proposed removal and appointment of the directors:

1. unsatisfactory financial performances of the Group since listing, including substantial losses in 2017, substantial impairment losses in 2017 and 2018 and reduction of total equity of the Company in 2017 and 2018, in each case with reference to the Company's annual report for the year ended 31 March 2017 ("**2017 Annual Report**") and the Company's interim report for the six months ended 30 September 2017 ("**2017/2018 Interim Report**");
2. unsatisfactory share price performance since listing; and
3. the 2017 Annual Report containing an express disclaimer of opinion of the then auditor of the Company, Deloitte Touche Tohmatsu, and the existing auditor of the Company, BDO Limited, expressly stating in the 2017/2018 Interim Report that there are material uncertainties that cast significant doubt on the Group's ability to continue as a going concern.

Pursuant to Article 64 of the Articles, the Company is required to proceed to convene necessary extraordinary general meeting(s) for the purpose of considering and, if thought fit, approving the resolutions set out in the Requisitions, and such meeting shall be held within two (2) months after the deposit of such Requisitions.

The Board is seeking professional advices as to the procedural regularity and appropriate course of action. Subject to obtaining the necessary advices:

- (a) the Company will convene the necessary extraordinary general meeting(s) in accordance with the Requisitions and the Articles; and
- (b) a circular containing further details of the proposed removal and appointment of directors and a notice convening the extraordinary general meeting will be despatched to the shareholders of the Company as soon as practicable.

By order of the Board
China Rongzhong Financial Holdings Company Limited
Xie Xiaoqing
Chairman

Hong Kong, 11 May 2018

As at the date of this announcement, the executive Directors of the Company are Mr. Xie Xiaoqing and Mr. Yao Feng; the non-executive Directors of the Company are Ms. Li Yu Lian Kelly, Mr. Sun Changyu and Ms. Wong Jacqueline Yue Yee and the independent non-executive Directors of the Company are Mr. Duan Chang Feng, Mr. Nie Yong, and Ms. Zou Lin.