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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

Reference is made to the announcement of China Rongzhong Financial Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 August 2018 in relation to among others, the retirement of director of the Company.

Following the retirement of Mr. Nie Yong (“**Mr. Nie**”) as an independent non-executive director (“**INED**”) of the board of directors (collectively, the “**Board**”, and each a “**Director**”) of the Company, with effect from the conclusion of the annual general meeting, the number of INED fell short of the minimum number required under Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and no INED have the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. The required composition of the audit committee and the nomination committee of the Company did not meet the requirement under Rule 3.21 and the code provision A.5.1 of Appendix 14 of the Listing Rules respectively.

The Board is pleased to announce that Mr. Yu Yang (“**Mr. Yu**”) has been appointed as an INED of the Company, the chairman of the audit committee, a member of the nomination committee, a member of the remuneration committee and a member of the risk management committee in each case with effect from 30 August 2018.

Mr. Yu, aged 42, joined Zhongxinghua Certified Public Accountant LLP and served as a partner since 2016. Currently, Mr. Yu is serving as the leading partner of regional business division numbered nine. Mr. Yu has extensive experience in initial public offerings, project refinancing and asset restructuring. Mr. Yu graduated from Jilin University in July 1995 with a bachelor degree in technical economics. In July 2004, he graduated from Nankai University with a master degree in financial management. He was registered as a certified public accountant in August 2008.

Since August 2004 to June 2005, he served as the finance manager in CCID Group where he was in charge of the finance department of CCID Consulting Company Limited (a company listed on the GEM of the Stock Exchange with stock code 08235). From July 2005 to August 2012, he worked for Beijing Zhongyongxin Certified Public Accountants Co., Ltd. (北京中永信會計師事務所有限公司), where he served as an audit assistant and a project manager. From August 2012 to June 2015, he worked for Beijing Zhongdeheng Certified Public Accountants Co., Ltd (北京中德恒會計師事務所有限公司) as a project manager. From June 2015 to October 2016, he worked for Xinghua Certified Public Accountants (Special General Partnership) as a project manager.

Mr. Yu has not entered into a service contract with the Company for his appointment as an INED, his term of office shall continue until the next annual general meeting of the Company and subject to retirement by rotation and re-election in accordance with the provisions of the Articles of Association of the Company. Mr. Yu is entitled to a director's fee of HK\$240,000 per annum, which was determined by the Board (the decision of which was based on the recommendation of the remuneration committee of the Company) with reference to his duties and responsibilities with the Group and the market rate for similar position. Such remuneration is subject to review by the remuneration committee of the Company from time to time. He is not entitled to the benefits or other entitlements which are available to the employees of the Company.

As at the date of this announcement, Mr. Yu does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, Mr. Yu has not previously held any other position with the Company or other members of the Group and he does not have any relationship with any other Directors, senior management, controlling shareholders or substantial shareholders of the Company. Mr. Yu has not held any directorship in the past three years in any other public companies of which the securities are or have been listed on any securities market in Hong Kong or overseas. There are no other matters concerning Mr. Yu's appointment as an INED that need to be brought to the attention of the shareholders of the Company, and there is no information that needs to be disclosed pursuant to any of the requirements set out in paragraphs 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Yu to join the Board.

On 30 August 2018, Ms. Wong Emilie Hoi Yan, an executive Director ("**Ms. Wong**") had resigned as the chairman of the nomination committee and subsequently been appointed as a member of the nomination committee. Following the resignation of Ms. Wong, Mr. Chen Shuai, the Chairman of the Board, has been appointed as the chairman of the nomination committee of the Board with effect from 30 August 2018.

By order of the Board
China Rongzhong Financial Holdings Company Limited
Wong Emilie Hoi Yan
Executive Director

Hong Kong, 30 August 2018

As at the date of this announcement, the executive Director of the Company is Ms. Wong Emilie Hoi Yan; the non-executive Directors of the Company are Mr. Chen Shuai, Ms. Li Yu Lian Kelly and Ms. Wong Jacqueline Yue Yee, and the independent non-executive Directors of the Company are Mr. Duan Changfeng, Mr. Yu Yang and Ms. Zou Lin.