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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)

**RESIGNATION OF THE CHAIRMAN OF THE BOARD,
RESIGNATION AND APPOINTMENT OF THE CHAIRMAN OF
THE NOMINATION COMMITTEE,
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The board of directors (collectively, the “**Board**”, and each a “**Director**”) of China Rongzhong Financial Holdings Company Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Chen Shuai (“**Mr. Chen**”) has resigned as the chairman of the Board (the “**Chairman**”) and the chairman of the nomination committee (the “**Nomination Committee**”) of the Company but remains as a non-executive Director of the Company, a member of the audit committee (the “**Audit Committee**”), a member of the Nomination Committee and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company due to his decision to devote more time to his other business commitments, with effect from 19 November 2019 (the “**Resignation**”).

Mr. Chen has confirmed that he has no disagreement with the Board and there are no matters with respect to his Resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere appreciation and gratitude to Mr. Chen for his valuable contributions to the Board during his tenure of offices as the Chairman and the chairman of the Nomination Committee.

The Company will arrange for the election of the new Chairman in order to fill up the vacancy left due to the Resignation.

Subsequent to the Resignation of Mr. Chen, the Board is pleased to announce that Mr. Ng Wing Chung, Vincent (“**Mr. Ng**”), an existing independent non-executive Director (“**INED**”), has been appointed as the chairman of the Nomination Committee with effect from 19 November 2019. The Board would like to take this opportunity to welcome Mr. Ng for his new role as the chairman of the Nomination Committee.

The Board hereby announces that Mr. Lie Chi Wing (“**Mr. Lie**”) has been appointed as an INED of the Company, a member of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee of the Company, in each case with effect from 19 November 2019 (the “**Appointment**”).

Mr. Lie, aged 41, holds a Bachelor Degree of Business Administration (First Class Honors) from The Hong Kong University of Science and Technology. He is a fellow member of the Association of Chartered Certified Accountants and a practicing member of the Hong Kong Institute of Certified Public Accountants. He is also a Chartered Financial Analyst. Mr. Lie has extensive experience in auditing and corporate advisory services with major international accounting firms. Mr. Lie is currently the Company Secretary of China Water Affairs Group Limited (stock code: 855) and Kandga International Environmental Company Limited (stock code: 6136), the shares of which are listed on the main board of the Stock Exchange. He was also an independent non-executive director of Carnival Group International Holdings Limited (stock code: 996) from 5 February 2015 to 9 April 2019, of which the shares are listed on the main board of the Stock Exchange.

Mr. Lie has entered into a service contract with the Company for his appointment as an INED for an initial term of two years; renewable automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter. Mr. Lie’s appointment as an INED is subject to retirement by rotation, removal, vacation or termination of such office in accordance with the provisions of the Memorandum and Articles of Association of the Company and his term of office shall continue until the next annual general meeting of the Company. Mr. Lie is entitled to a director’s fee of HK\$120,000 per annum as specified in his service contract, which was determined by the Board (the decision of which was based on the recommendation of the Remuneration Committee) with reference to his duties and responsibilities within the Group and the market rate for similar position. Such remuneration is subject to review by the Remuneration Committee from time to time.

As at the date of this announcement, Mr. Lie 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. Lie has not previously held any other position in 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. Save as disclosed in this announcement, Mr. Lie has not held any directorship in any other public companies the securities of which are listed in any securities markets in Hong Kong or overseas in the past three years. There are no other matters concerning Mr. Lie’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 Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

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

Reference is made to the announcement of the Company dated 27 August 2019 in relation to certain non-compliance with the Listing Rules.

Following the Appointment, the Company is now in compliance with Rule 3.10(1), Rule 3.10A, Rule 3.21, Rule 3.25 of the Listing Rules and the code provision A.5.1 of the corporate governance code of the Listing Rules.

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

Hong Kong, 19 November 2019

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. Wong Jacqueline Yue Yee, Ms. Wong Michelle Yatyee and Mr. Wong Ming Bun, David; and the independent non-executive Directors of the Company are Mr. Lie Chi Wing, Mr. Ng Wing Chung, Vincent and Mr. Yu Yang.