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## **HUIYIN HOLDINGS GROUP LIMITED**

### **匯銀控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1178)**

### **APPOINTMENT OF CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY, CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce that with effect from 10 June 2020:

- (1) Mr. Liu Jianping has resigned as an executive Director;
- (2) Ms. Shi Yanxin has resigned as a non-executive Director;
- (3) Ms. Wong Chi Yan has resigned as an independent non-executive Director and the chairman of each of the Audit Committee, Remuneration Committee and Nomination Committee;
- (4) Mr. Yang Yuchuan has resigned as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee;
- (5) Mr. Yuen Chi Ho has been appointed as an executive Director, the Chief Financial Officer and a member of the Strategic Development Committee;
- (6) Mr. Han Qingyun has been appointed as an executive Director and the chairman of the Strategic Development Committee;
- (7) Mr. Chin Wai Keung Richard has been appointed as an executive Director and a member of the Strategic Development Committee;
- (8) Mr. Leng Xiaokang has been appointed as an independent non-executive Director and the chairman of each of the Audit Committee, Remuneration Committee and Nomination Committee;
- (9) Mr. Li Dongming has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee; and
- (10) Ms. Chan Man Sze has been appointed as the Company Secretary.

## RESIGNATION OF DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Huiyin Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that (i) Mr. Liu Jianping (“**Mr. Liu**”) has resigned as an executive Director; (ii) Ms. Shi Yanxin (“**Ms. Shi**”) has resigned as a non-executive Director; (iii) Ms. Wong Chi Yan (“**Ms. Wong**”) has resigned as an independent non-executive Director and the chairman of each of the audit committee of the Company (the “**Audit Committee**”), the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”); and (iv) Mr. Yang Yuchuan (“**Mr. Yang**”) has resigned as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee, all with effect from 10 June 2020 due to their other commitments.

Each of Mr. Liu, Ms. Shi, Ms. Wong and Mr. Yang has confirmed that he/she has no disagreement with the Board and there are no other matters in relation to his/her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to each of Mr. Liu, Ms. Shi, Ms. Wong and Mr. Yang for his/her contributions to the Company during his/her tenure of office.

## APPOINTMENT OF DIRECTORS, CHIEF FINANCIAL OFFICER AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that (i) Mr. Yuen Chi Ho (“**Mr. Yuen**”) has been appointed as an executive Director and the chief financial officer of the Company (the “**Chief Financial Officer**”) and a member of the strategic development committee of the Company (the “**Strategic Development Committee**”); (ii) Mr. Han Qingyun (“**Mr. Han**”) has been appointed as an executive Director and the chairman of the Strategic Development Committee; (iii) Mr. Chin Wai Keung Richard (“**Mr. Chin**”) has been appointed as an executive Director and a member of the Strategic Development Committee; (iv) Mr. Leng Xiaokang (“**Mr. Leng**”) has been appointed as an independent non-executive Director and the chairman of each of the Audit Committee, Remuneration Committee and Nomination Committee; and (v) Mr. Li Dongming (“**Mr. Li**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee, all with effect from 10 June 2020.

The biographical details of Mr. Yuen are set out as follows:

Mr. Yuen, aged 52, has over 29 years of experience in audit, accounting and financial management. Prior to joining the Group, he has worked in large international accounting firms for approximately 10 years and in the commercial field as a chief financial officer or financial controller for approximately 19 years. He was an executive director of Good Resources Holdings Limited (formerly known as Digital World Holdings Limited) (stock code: 109), a company listed on the Main Board of the Stock Exchange, from 31 July 2000 to 30 November 2001. He served as an executive director and chief financial officer of IPE Group Limited (stock code: 929), a company listed on the Main Board of the Stock

Exchange, from 1 October 2009 to 1 June 2017, and was re-designated as chief operating officer from 2 June 2017 to 30 November 2018. He is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants.

The Company has entered into a service agreement with Mr. Yuen for a term of three years commencing from 10 June 2020, which may be terminated by either party giving to the other not less than one month's prior notice in writing. Mr. Yuen is entitled to a monthly salary of HK\$10,000 on a thirteen months' basis with discretionary bonus which was determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. His directorship is subject to retirement by rotation and re-election of the Company in accordance with the articles of association of the Company (the "**Articles**").

The biographical details of Mr. Han are set out as follows:

Mr. Han, aged 62, was a former executive Director and chairman of the Board from April 2008 to September 2015. He graduated from the Chinese Academy of Social Sciences in 1998. He is a highly successful entrepreneur in the People's Republic of China (the "**PRC**") and has substantial experience in enterprise operations and management, and the real estate industry. He is currently the chairman of each of 環球國際控股集團有限公司 (Global International Holdings Group Limited\*) and 香港雲鷹集團有限公司 (Hong Kong Yunying Group Co., Ltd.\*).

The Company has entered into a service agreement with Mr. Han for a term of three years commencing from 10 June 2020, which may be terminated by either party giving to the other not less than one month's prior notice in writing. Mr. Han is entitled to a monthly salary of HK\$10,000 on a thirteen months' basis with discretionary bonus which was determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. His directorship is subject to retirement by rotation and re-election of the Company in accordance with the Articles.

The biographical details of Mr. Chin are set out as follows:

Mr. Chin, aged 71, has over 40 years of management experience in trading, contracting and finance businesses, of which approximately 12 years were gained from serving as the managing director of multi-national corporations. He is currently an executive director of Mansion International Holdings Limited (stock code: 8456), a company listed on GEM of the Stock Exchange. He was an executive director of Farnova Group Holdings Limited (formerly known as Code Agriculture (Holdings) Limited) (stock code: 8153), a company listed on GEM of the Stock Exchange, from August 2014 to October 2018. He was the chief executive officer of MIDAS Financial Group from 2017 to 2018. Between 2009 and 2014, Mr. Chin was the chairman of Global Emerging Resources Holdings Limited. Between 2006 and 2009, Mr. Chin was the chairman and an executive director of Union Asia Enterprise Holdings Limited (formerly known as Intelli-Media Group (Holdings) Limited) (stock code: 8173), a company listed on GEM of the Stock Exchange. Between 2002 and 2004, Mr. Chin

was the deputy chairman and the chief executive office of Richly Field China Development Limited (formerly known as Dickson Group Holdings Limited) (stock code: 313), a company listed on the Main Board of the Stock Exchange.

In December 2000, Mr. Chin was appointed as an executive director of CMBC Capital Holdings Limited (formerly known as Hung Fung Group Holdings Limited) (stock code: 1141), a company listed on the Main Board of the Stock Exchange, and was re-designated as non-executive director in December 2001. The said company had subsequently gone through a debt restructuring exercise with a group of bankers and the creditors, which was completed around May 2002. In October 1997, Mr. Chin was appointed as an executive director of Digital Domain Holdings Limited (formerly known as Mansion Holdings Limited (“**Mansion**”)) (stock code: 547), a company listed on the Main Board of the Stock Exchange for the purpose of leading the restructuring proposal which involved a compromise agreement with Mansion group’s creditors, being all banks for the release and settlement of Mansion’s outstanding bank loans. The restructuring proposal was completed in 1998.

The Company has entered into a service agreement with Mr. Chin for a term of three years commencing from 10 June 2020, which may be terminated by either party giving to the other not less than one month’s prior notice in writing. Mr. Chin is entitled to a monthly salary of HK\$10,000 on a thirteen months’ basis with discretionary bonus which was determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. His directorship is subject to retirement by rotation and re-election of the Company in accordance with the Articles.

The biographical details of Mr. Leng are set out as follows:

Mr. Leng, aged 53, holds a bachelor’s degree in economics and management from Minzu University of China. He was the managing director and chief accountant of 廣東華納安會計師事務所有限公司 (Guangdong Huana An Accounting Firm Company Limited\*) from 1999 to 2016. He has been the financial controller of Greater China of Asia Coal Limited, a company that was formerly listed on the Main Board of the Stock Exchange, since June 2014 and served as an executive director of Asia Coal Limited from May 2018 to June 2019. Mr. Leng has extensive experience audit, accounting and financial management. He is a qualified accountant in the PRC.

Under the letter of appointment entered into between Mr. Leng and the Company, the appointment will take effect from 10 June 2020 for a term of one year provided that his employment may be terminated at any time on expiry of not less than one month’s written notice given by any party. His directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the Articles.

Mr. Leng is entitled to receive a remuneration of HK\$10,000 per month. His remuneration package was determined by the Board after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

The biographical details of Mr. Li are set out as follows:

Mr. Li, aged 45, graduated from Shandong University of Finance and Economics with a bachelor's degree in economics. He holds a master's degree in economics and doctorate degree in economics from Renmin University of China. He is currently an independent non-executive director of 深圳市京基智農時代股份有限公司 (Shenzhen Kingkey Smart Agriculture Times Co., Ltd.\*) (stock code: 000048.SZ), a company listed on the Shenzhen Stock Exchange. He served as an executive director of Tempus Holdings Limited (stock code: 6880), a company listed on the Main Board of the Stock Exchange, from October 2016 to October 2019 and served as its chief executive officer from October 2016 to August 2019. He also served as an independent non-executive director of 騰邦國際商業服務集團股份有限公司 (Tempus Global Business Service Group Holding Ltd.\*) (stock code: 300178.SZ), a company listed on the Shenzhen Stock Exchange, from November 2014 to October 2016. He was an independent non-executive director of 深圳市中洲投資控股股份有限公司 (Shenzhen Centralcon Investment Holding Co., Ltd.\*) (stock code: 000042.SZ), a company listed on the Shenzhen Stock Exchange, from October 2013 to June 2017 and a director of 廣東富源科技股份有限公司 (Guangdong Fuyuan Technology Co., Ltd.\*) (stock code: 834315), a company listed on The National Equities Exchange and Quotations, from June 2015 to September 2017.

Mr. Li has extensive experience in the areas of capital markets, finance, asset management, etc. From August 2010 to May 2013, Mr. Li was a general manager in the department of planning and cooperation of 中國國家開發銀行金融有限公司 (China Development Bank Capital Co., Ltd.\*). From February 2008 to August 2010, he was an executive president of 北京鑫恒投資管理有限公司 (Beijing Xinheng Investment Management Co., Ltd.\*). He has also previously assumed certain managerial positions in several state-owned financial institutions.

Under the letter of appointment entered into between Mr. Li and the Company, the appointment will take effect from 10 June 2020 for a term of one year provided that his employment may be terminated at any time on expiry of not less than one month's written notice given by any party. His directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the Articles.

Mr. Li is entitled to receive a remuneration of HK\$10,000 per month. His remuneration package was determined by the Board after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed herein, each of Mr. Yuen, Mr. Han, Mr. Chin, Mr. Leng and Mr. Li did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group.

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



Each of Mr. Leng and Mr. Li has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”). Save as disclosed in this announcement, each of Mr. Yuen, Mr. Han, Mr. Chin, Mr. Leng and Mr. Li confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there any other matter regarding his appointment that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warmest welcome to each of Mr. Yuen, Mr. Han, Mr. Chin, Mr. Leng and Mr. Li for joining the Board.

#### **APPOINTMENT OF COMPANY SECRETARY**

The Board is pleased to announce that Ms. Chan Man Sze (“**Ms. Chan**”) has been appointed as the company secretary of the Company (the “**Company Secretary**”) with effect from 10 June 2020.

Ms. Chan holds a bachelor of arts in accountancy from The Hong Kong Polytechnic University. She is a qualified accountant with 14 years’ working experience in Hong Kong listed companies and audit firms, and is an associate member of Hong Kong Institute of Certified Public Accountants. She has extensive experience in accounting, auditing and company secretarial works.

The Board would like to take this opportunity to express its warmest welcome to Ms. Chan on her new appointment with the Company.

By order of the Board  
**Huiyin Holdings Group Limited**  
**Kam Kit**  
*Chairman*

Hong Kong, 10 June 2020

*As at the date of this announcement, the Board comprises Mr. Kam Kit, Ms. Christina Chan, Mr. Yuen Chi Ho, Mr. Han Qingyun and Mr. Chin Wai Keung Richard as executive Directors; and Mr. Leng Xiaokang, Ms. Lu Zhuo and Mr. Li Dongming as independent non-executive Directors.*

\* For identification purposes only