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China Vered Financial Holding Corporation Limited

中微金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

ANNOUNCEMENT IN RELATION TO APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND ACTING CHIEF EXECUTIVE OFFICER

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of China Vered Financial Holding Corporation Limited (the “**Company**”) announces that (1) Mr. Zhang Boyang (“**Mr. Zhang**”) has been appointed as a non-executive director of the Company with effect from 26 November 2021; and (2) the Board has resolved to appoint Ms. Li Wei (“**Ms. Li**”) as the acting chief executive officer of the Company (“**Ms. Li’s Appointment**”). Ms. Li’s Appointment will take effect within two months from the date of this announcement or on such other date to be agreed between Ms. Li and the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Mr. Zhang, aged 33, has been serving as the general manager of Beijing Winhoo Group Co., Ltd.* (北京盈中祥合集團有限公司) since July 2019, and has worked as a director, a deputy general manager and a general manager at Beijing Bashi Investment Co., Ltd.* (北京八十一投資有限公司) since November 2016. From March 2014 to November 2016, Mr. Zhang worked as the deputy head of the finance department at Tangshan Ganglu Iron & Steel Co., Ltd.* (唐山港陸鋼鐵有限公司), and worked at the metallurgy business unit of China Minsheng Bank (中國民生銀行) from August 2012 to February 2014.

Mr. Zhang graduated from Bangor University in July 2010 with a Degree of Bachelor of Arts in banking and finance and obtained a degree of Master of Science in banking and finance from Bangor University in January 2012.

Mr. Zhang has entered into a service agreement with the Company for a term of three years with effect from 26 November 2021, provided that either party may terminate such service contract at any time by giving at least three months' notice in writing. The service agreement is expected to provide Mr. Zhang with an annual remuneration of HK\$250,000. In accordance with the Company's articles of association, Mr. Zhang's appointment as a non-executive director is subject to retirement by rotation and re-election at the Company's general meeting. The remuneration package of Mr. Zhang is determined by reference to his duties, responsibilities as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Board and the remuneration committee of the Board ("**Remuneration Committee**") on an annual basis.

As at the date of this announcement, Mr. Zhang has no 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 above, (i) Mr. Zhang does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (ii) Mr. Zhang has not held any directorship in any listed public companies in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; and (iii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Zhang's appointment.

The Board would like to take this opportunity to welcome Mr. Zhang in joining the Company.

APPOINTMENT OF ACTING CHIEF EXECUTIVE OFFICER

Ms. Li, aged 44, has served as an executive director of the Company since 30 July 2018, and served as the executive vice president of the Company from 17 August 2018 to 23 May 2019. Ms. Li has been serving as the executive director, vice chairlady and deputy chief executive officer of Capital Finance Holdings Limited (首都金融控股有限公司) (Stock Code: 8239.HK) ("**CFHL**") since 21 September 2019. From September 2017 to September 2018, Ms. Li was the executive director and chief risk and operating officer of China International Development Corporation Limited (中聯發展控股集團有限公司) (previously known as Ascent International Holdings Limited (中璽國際控股有限公司)) (Stock Code: 264.HK). Ms. Li was employed by China Apex Group Limited (中國恒泰集團有限公司) (previously known as KEE Holdings Company Limited (開易控股有限公司)) (Stock Code: 2011.HK) as the chief risk and operating officer from September 2017 to July 2018. Ms. Li also worked at CFHL as its chief operating officer and executive director from August 2015 to September 2017.

Ms. Li obtained a master's degree in management from Tianjin University in the PRC.

Ms. Li is expected to enter into a separate service agreement with the Company for her role as the acting chief executive officer of the Company. The remuneration package of Ms. Li will be determined with reference to her duties, responsibilities, as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Remuneration Committee on an annual basis.

As at the date of this announcement, Ms. Li has no 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 above, (i) Ms. Li does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (ii) Ms. Li has not held any directorship in any listed public companies in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; and (iii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders in relation to Ms. Li's Appointment.

The Board would like to extend its warm welcome to Ms. Li's new role as the acting chief executive officer of the Company.

By Order of the Board
China Vered Financial Holding Corporation Limited
Tomohiko Watanabe
Chairman

Hong Kong, 26 November 2021

As at the date of this announcement, the Board comprises (1) Mr. Tomohiko Watanabe, Mr. Ni Xinguang, and Ms. Li Wei as executive directors of the Company; (2) Mr. Zhang Yang and Mr. Zhang Boyang as non-executive directors of the Company; and (3) Mr. Wang Yongli, Ms. Zhou Hui and Mr. Dong Hao as independent non-executive directors of the Company.

* *For identification purpose only*