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中國華融資產管理股份有限公司

China Huarong Asset Management Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 2799)

ANNOUNCEMENT ON APPROVAL OF NON-PUBLIC ISSUANCE OF DOMESTIC SHARES AND H SHARES BY THE CBIRC

References are made to the announcements dated 17 November 2021 and 2 December 2021 and the supplemental circular dated 18 November 2021 (the “**Supplemental Circular**”) of the second extraordinary general meeting of shareholders for 2021 (the “**EGM**”), the first domestic shareholders’ class meeting for 2021 and the first H shareholders’ class meeting for 2021 (collectively referred to as the “**Class Meetings**”) of China Huarong Asset Management Co., Ltd. (the “**Company**”) in relation to, among other things, the resolution regarding the proposed non-public issuance of Domestic Shares and H Shares under specific mandate, which was considered and approved at the EGM and the Class Meetings. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Supplemental Circular.

The Company receives the Approval of the CBIRC in relation to the Non-public Issuance of Domestic Shares and H Shares and the Changes of Shareholding Structure of China Huarong Asset Management Co., Ltd. (Yin Bao Jian Fu [2021] No. 959) (《中國銀保監會關於中國華融資產管理股份有限公司非公開發行內資股、H股及變更股權結構的批覆》(銀保監覆[2021]959號)) from the China Banking and Insurance Regulatory Commission (the “**CBIRC**”) today, and the CBIRC has approved the Company’s plan of non-public issuance of Domestic Shares and H Shares.

The Company will carry out other application procedures with relevant regulatory authorities regarding the Issuance in accordance with relevant laws and regulations and will make further announcement(s) as and when appropriate.

Continued Suspension of Trading

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 1 April 2021 pending the Company's fulfilment of the resumption conditions and will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

The Company will keep the Company's shareholders and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Huarong Asset Management Co., Ltd.
WANG Zhanfeng
Chairman

Beijing, the PRC
10 December 2021

As at the date of this announcement, the Board comprises Mr. WANG Zhanfeng, Mr. LIANG Qiang and Mr. WANG Wenjie as executive directors; Ms. ZHAO Jiangping, Mr. ZHENG Jiangping, Mr. XU Nuo and Mr. ZHOU Langlang as non-executive directors; Mr. TSE Hau Yin, Mr. SHAO Jingchun, Mr. ZHU Ning and Ms. CHEN Yuanling as independent non-executive directors.