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CHINA TRUSTFUL GROUP LIMITED

中國之信集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR RESIGNATION OF CHAIRMAN AND MEMBERS OF COMMITTEES AND NON-COMPLIANCE WITH THE GEM LISTING RULES

Mr. Law Yui Lun has resigned as an independent non-executive director, the chairman of remuneration committee and members of each of audit committee and nomination committee of the Company and such other positions may be holding in the Group with effect from 30 September 2020.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN AND MEMBERS OF COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of China Trustful Group Limited (the “**Company**”) and its subsidiaries (the “**Group**”) announces that Mr. Law Yui Lun (“**Mr. Law**”) has resigned as an independent non-executive Director (“**INED**”), the chairman of remuneration committee (the “**Remuneration Committee**”) and members of each of audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) (collectively, the “**Board Committees**”) of the Company all with effect from 30 September 2020 due to his desire to devote more time to his other business engagements (the “**Resignations**”). The Board and the nomination committee of the Company have approved the Resignations.

Mr. Law has confirmed to the Board that he has no disagreement with the Board and that there is no other matter in relation to the Resignations that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company.

The Board would like to express its gratitude to Mr. Law for his valuable contribution to the Group during his term of service.

NON-COMPLIANCE WITH THE RULES GOVERNING THE LISTING OF SECURITIES ON THE GEM OF THE STOCK EXCHANGE (the “GEM Listing Rules”)

Following the Resignations, the Board only has two INEDs and two members of the Audit Committee which falls below the minimum number required under Rules 5.05(1) and 5.28 of the GEM Listing Rules. In addition, the Remuneration Committee chair vacancy also fails to meet the requirement under Rule 5.34 of the GEM Listing Rules.

In order to comply with the GEM Listing Rules, the Company is in the process of identifying suitable candidate for appointment as INED and to fill up the vacancy in the Audit Committee and Remuneration Committee as a result of the Resignations as soon as practicable.

COMPOSITION OF THE BOARD COMMITTEES FOLLOWING THE RESIGNATIONS

The Board announces that, following the Resignations with effect on 30 September 2020, the composition of the respective committees of the Board be changed as follows:

Board Committee Members	Audit Committee	Remuneration Committee	Nomination Committee
Mr. Fei Jie	--	--	--
Mr. Wong Ching Fai, William	--	--	--
Mr. Sit Sai Hung, Billy	Chairman	Member	Member
Mr. Man Wai Lun	Member	Member	Chairman

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 18 May 2020 and will remain suspended until further notice.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
China Trustful Group Limited
Wong Ching Fai, William
Executive Director

Hong Kong, 30 September 2020

As at the date of this announcement, the executive Directors are Mr. Fei Jie (Chairman) and Mr. Wong Ching Fai, William; and the independent non-executive Directors are Mr. Sit Sai Hung, Billy and Mr. Man Wai Lun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of GEM of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.china-trustful.com.