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

**(Stock code: 8112)**

## **CHANGE OF EXECUTIVE DIRECTORS, CHANGE OF CHAIRMAN AND CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 5 September 2023:

- (i) Mr. Gao Ran has resigned as an executive Director, the chairman of the Board, the chairman and member of each of the Executive Committee and Investment Committee;
- (ii) Mr. An Xilei has been appointed as the chairman of the Board, and the chairman of each of the Executive Committee and Investment Committee; and
- (iii) Mr. Liu Shihao has been appointed as an executive Director, a member of each of the Executive Committee and Investment Committee.

### **RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Cornerstone Financial Holdings Limited (the “**Company**”) announces that Mr. Gao Ran (“**Mr. Gao**”) has resigned as an executive Director, the chairman of the Board, the chairman and member of each of the executive committee (the “**Executive Committee**”) and investment committee (the “**Investment Committee**”) of the Company due to his other personal engagements and business commitments. The Board has resolved to confirm and accept Mr. Gao’s resignation with effect from 5 September 2023.

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

The Board would like to express its sincere gratitude to Mr. Gao for his contributions towards the Company during his tenure of office.

## **CHANGE OF CHAIRMAN, APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board is pleased to announce the following appointments with effect from 5 September 2023:

Mr. An Xilei (“**Mr. An**”) has been appointed as the chairman of the Board; and the chairman of each of the Executive Committee and Investment Committee.

Mr. Liu Shihao (“**Mr. Liu**”) has been appointed as an executive Director, a member of each of the Executive Committee and Investment Committee.

The biographical details of Mr. An and Mr. Liu are set out below:

### **Mr. An**

Mr. An, aged 43, was appointed as an executive Director on 1 December 2016. He assumed the roles as (i) the chairman of the Board from 1 December 2016 to 12 January 2018 and from 25 July 2018 to 4 December 2020 respectively; (ii) the deputy chairman of the Board from 12 January 2018 to 25 July 2018 and from 4 December 2020 until his re-designation as the chairman of the Board on 5 September 2023; (iii) a member of the Executive Committee from 26 March 2018 up to date, during which he was the committee chairman from 15 October 2018 to 4 December 2020; and (iv) a member of the Investment Committee on 12 August 2022 up to date. Save for the above, Mr. An is also the chairman and member of the corporate governance committee and an authorised representative (pursuant to Rule 5.24 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange) of the Company. Mr. An is currently the chairman and chief executive officer of 深圳市百獸控股有限公司 (Shenzhen Baishou Holding Co., Ltd\*) in the People’s Republic of China. Mr. An has extensive experience in business investments in various fields including real estate, financial services and internet industries over a span of different markets like Hong Kong and the U.S.A.

Save as disclosed above, Mr. An did not hold any directorship in other listed public companies in the last three years prior to the date of this announcement, nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. An beneficially owned 6,800,000 shares of the Company (representing approximately 2.96% of the issued share capital of the Company). Save as aforesaid, he did not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

Mr. An has entered into a service contract with the Company, which shall be terminable by either party giving not less than three months' notice in writing served by either party to the other, subject to retirement by rotation and re-election pursuant to the articles of association of the Company (the "**Articles of Association**"). Under the aforesaid service contract, Mr. An is entitled to a salary of HK\$50,000 per month, which was determined by the Board with reference to the recommendation from the remuneration committee of the Company and his duties and responsibilities with the Company, the remuneration policy of the Company as well as the prevailing marketing rate; and may receive discretionary bonus if considered appropriate and determined by the Board from time to time, with reference to his services and contribution to the Company.

Save as disclosed above, there are no other matters concerning Mr. An that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

### **Mr. Liu**

Mr. Liu, aged 28, obtained his master's degree in Finance from City University of Hong Kong and bachelor's degree in mechatronic engineering from Chongqing University in the People's Republic of China. Mr. Liu worked for PacRay International Holdings Limited (stock code: 1010, a company listed on the Main Board of the Stock Exchange) from July 2019 to July 2020, where his responsibilities included due diligence and research of some potential investment projects. He worked for the Company from July 2020 to November 2020, where his responsibilities included investment analyzing and post investment project supervising; then worked as a licensed representative for Cornerstone Securities Limited (a 91.19% indirectly owned subsidiary of the Company) together with its fellow subsidiary carrying on Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO from April 2021 to August 2021. Mr. Liu was an executive director of DeTai New Energy Group Limited (stock code: 559, a company listed on the Main Board of the Stock Exchange) from August 2021 to March 2022, and an executive director of Windmill Group Limited (stock code: 1850, a company listed on the Main Board of the Stock Exchange) from November 2021 to July 2023.

Save as disclosed above, Mr. Liu did not hold any directorship in other listed public companies in the last three years prior to the date of this announcement, nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Liu did not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Liu will enter into a service contract with the Company, which shall be terminable by either party giving not less than three months' notice in writing served by either party to the other, subject to retirement by rotation and re-election pursuant to the Articles of Association. Under the aforesaid service contract, Mr. Liu will be entitled to a salary of HK\$30,000 per month, and may receive discretionary bonus determined by the Board from time to time if considered appropriate, with reference to his services and contribution to the Company. Mr. Liu's remuneration has been reviewed by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company, the remuneration policy of the Company as well as the prevailing marketing rate.

Save as disclosed above, there are no other matters concerning Mr. Liu that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to extend a warm welcome to Mr. Liu for joining the Board and for his new positions.

By Order of the Board  
**CORNERSTONE FINANCIAL HOLDINGS LIMITED**  
**An Xilei**  
*Chairman and Executive Director*

Hong Kong, 5 September 2023

*\* The English name is for information purpose only, in case of any inconsistency, the Chinese name shall prevail.*

*As at the date of this announcement, the Board comprises Mr. An Xilei (Chairman), Mr. Wong Hong Gay Patrick Jonathan, Mr. Mock Wai Yin and Mr. Liu Shihao as executive Directors; and Mr. Chan Chi Keung Alan, Ms. Lau Mei Ying and Mr. Wong Man Hong as independent non-executive Directors.*

*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 "Latest Listed Company Information" page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting. This announcement will also be posted on the Company's website at [www.cs8112.com](http://www.cs8112.com).*