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Capital Finance Holdings Limited
首都金融控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8239)

**(1) CHANGE OF EXECUTIVE DIRECTORS,
(2) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES,
(4) CHANGE OF AUTHORISED REPRESENTATIVE,
AND
(5) APPOINTMENT OF CHAIRMAN**

The Board hereby announces that with effect from 6 June 2025:

- (1) Mr. Zhang Wei has tendered his resignation as an executive Director, the CEO, a member of Nomination Committee and the Authorised Representative;
- (2) Ms. Cheung Yin Man Monica has tendered her resignation as an independent non-executive Director, and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (3) Ms. Qiu Mengru has been appointed as an executive Director, the CEO and a member of the Nomination Committee;
- (4) Mr. Tang Wai Yau has been appointed as an independent non-executive Director, and the chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (5) Mr. Wu Chennan has been appointed as an independent non-executive Director, and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (6) in addition to the changes of the composition of the Board committees disclosed above, Mr. Chan Ngai Fan, currently an independent non-executive Director, has ceased to be the chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, but remains as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (7) Mr. Zeng Zhiyun, currently an executive Director, has been appointed as the Chairman and the Authorised Representative.

(1) RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Capital Finance Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zhang Wei (“**Mr. Zhang**”) has tendered his resignation as the executive Director, the chief executive officer (the “**CEO**”), and a member of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 6 June 2025, as he wishes to devote more time to his personal commitments. Mr. Zhang has ceased to be the authorised representative of the Company (the “**Authorised Representative**”) under Rule 5.24 of the Rules Governing the Listing of Securities on the GEM of the Exchange (the “**GEM Listing Rules**”).

Following Mr. Zhang’s resignation as an executive Director, the CEO, a member of the Nomination Committee and the Authorised Representative, he will remain as directors for a number of subsidiaries of the Company.

Mr. Zhang confirms that he has no disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Exchange.

(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Ms. Cheung Yin Man Monica (“**Ms. Cheung**”) has tendered her resignation as an independent non-executive Director, and a member of each of the Company’s audit committee (the “**Audit Committee**”), Nomination Committee and remuneration committee (the “**Remuneration Committee**”) with effect from 6 June 2025 in order to devote more time to her personal commitments.

Ms. Cheung confirmed that she has no disagreement with the Board and that there are no other matters in relation to her resignation that need to be brought to the attention of the Shareholders and the Exchange.

The Board would like to extend its sincere gratitude to Mr. Zhang and Ms. Cheung for their valuable contribution towards the Company during their tenure of office.

(3) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board hereby announces that, with effect from 6 June 2025, Ms. Qiu Mengru (“**Ms. Qiu**”) has been appointed as an executive Director, the CEO and a member of the Nomination Committee. The biography of Ms. Qiu is set out below:

Ms. Qiu, aged 38, obtained a Bachelor's Degree in Chinese language and literature from the Minjiang University in 2005. Ms. Qiu is currently the chief executive officer of Pingtan Meilin Asset Management Company Limited. Ms. Qiu has over 16 years of experience in marketing and operation management in Real Estate and Asset Management sectors.

Ms. Qiu has entered into a letter of appointment with the Company to act as an executive Director for an initial term of three years from 6 June 2025, subject to termination by either party with one month's written notice in advance or otherwise in accordance with the terms of the letter of appointment. Ms. Qiu will hold office until the first annual general meeting of the Company after her appointment and shall then be eligible for re-election in accordance with the bye-laws of the Company (the "**Bye-laws**"). Ms. Qiu is entitled to an annual remuneration of HK\$240,000 which is determined with reference to the prevailing market conditions, the Company's performance, her time, effort and expertise to be exercised on the Group's affairs and the Company's remuneration policy and shall be reviewed annually by the Remuneration Committee.

Ms. Qiu has confirmed that, save as disclosed above, as at the date of this announcement: (i) she does not hold any other position in the Group; (ii) she has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) she does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) she is not interested (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "**SFO**")) in the shares or any securities of the Company.

Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there is no information to be disclosed by Ms. Qiu pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other information in relation to her appointment that needs to be brought to the attention of the Exchange and the Shareholders.

(4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that each of (i) Mr. Tang Wai Yau ("**Mr. Tang**") has been appointed as an independent non-executive Director, and the chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and (ii) Mr. Wu Chennan ("**Mr. Wu**") has been appointed as an independent non-executive Director, and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, with effect from 6 June 2025.

The biographies of Mr. Tang and Mr. Wu are set out below:

Mr. Tang

Mr. Tang, aged 50, obtained a Bachelor's Degree in Accountancy from the Hong Kong Polytechnic University in 1997 and a Master's Degree of Laws from The University of Hong Kong in 2019. He is also a fellow member of the Association of Chartered Certified Accountants and a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountant. Mr. Tang is currently an independent non-executive director of China Golden Classic Group Limited (a company listed on GEM of the Exchange with stock code 8281), the chief operating officer of Alliance Capital Group Limited and a director and responsible officer of Alliance Asset Management Limited which holds type 9 licence of Securities and Futures Commission. Mr. Tang has over 25 years of experience in the accounting profession.

Mr. Tang has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of one year from 6 June 2025, subject to termination by either party with one month's written notice in advance or otherwise in accordance with the terms of the letter of appointment. Mr. Tang will hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election in accordance with the Bye-laws. Mr. Tang is entitled to a director's fee of HK\$192,000 per annum, which is determined with reference to the prevailing market conditions, his time, effort and expertise to be exercised on the Group's affairs, the Company's performance and remuneration policy and shall be reviewed annually by the Remuneration Committee.

Mr. Tang has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Mr. Tang has confirmed that, save as disclosed above, as at the date of this announcement: (i) he does not hold any other position in the Group; (ii) he has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) he does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) he is not interested (within the meaning of Part XV of the SFO) in the shares or any securities of the Company.

Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there is no information to be disclosed by Mr. Tang pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other information in relation to his appointment that need to be brought to the attention of the Exchange and the Shareholders.

Mr. Wu

Mr. Wu, aged 41, has been acting as the senior partner of Fujian Xinshi Law Firm* (福建信實律師事務所). He has over 12 years of experience in the legal and business practice in the PRC, including criminal defense, contract law, labor law, human resources management and other litigation and non-litigation services. Mr. Wu graduated from Southwest Normal University majoring in Laws in 2005. He also obtained the Legal Profession Qualification Certificate in the People's Republic of China.

Mr. Wu has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of one year from 6 June 2025, subject to termination by either party with one month's written notice in advance or otherwise in accordance with the terms of the letter of appointment. Mr. Wu will hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election in accordance with the Bye-laws. Mr. Wu is entitled to a director's fee of HK\$120,000 per annum, which is determined with reference to the prevailing market conditions, his time, effort and expertise to be exercised on the Group's affairs, the Company's performance and remuneration policy and shall be reviewed annually by the Remuneration Committee.

Mr. Wu has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Mr. Wu has confirmed that, save as disclosed above, as at the date of this announcement: (i) he does not hold any other position in the Group; (ii) he has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) he does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) he is not interested (within the meaning of Part XV of the SFO) in the shares or any securities of the Company.

Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there is no information to be disclosed by Mr. Wu pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other information in relation to his appointment that need to be brought to the attention of the Exchange and the Shareholders.

* *For identification purpose only*

(5) OTHER CHANGES OF THE COMPOSITION OF BOARD COMMITTEES

In addition to the changes of the composition of the Board committees disclosed above, with effect from 6 June 2025 Mr. Chan Ngai Fan, currently an independent non-executive Director, has ceased to be the chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, but remains as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

(6) CHANGE OF AUTHORISED REPRESENTATIVE AND APPOINTMENT OF CHAIRMAN

The Board hereby announces that, following the resignation of Mr. Zhang, Mr. Zeng Zhiyun (“**Mr. Zeng**”), currently an executive Director, has been appointed as the Authorised Representative and the Chairman of the Board (the “**Chairman**”) with effect from 6 June 2025. The biography of Mr. Zeng is set out below:

Mr. Zeng, aged 47, is currently the executive Director. He obtained a Bachelor’s Degree in Law, a Master’s Degree in Law and a Doctor’s Degree in Law from Fujian Normal University. Mr. Zeng also obtained Executive Master of Business Administration in Northwestern Polytechnic University in the United States of America. He is also currently directors of certain subsidiaries of the Company.

Mr. Zeng was a general manager of the investment and development department of the China (Fujian) Foreign Trade Centre (Holdings) Co., Ltd* (中國(福建)對外貿易中心集團有限責任公司), a state-owned enterprise covering a wide variety of business lines, including international trade, forestry, senior care and real estate industry. Before that, Mr. Zeng was appointed as the vice president of People’s Government of Changle City in Fuzhou from 2012 to 2016.

Mr. Zeng has entered into a letter of appointment with the Company as an executive Director for an initial term of three years from 14 April 2025, subject to termination by either party with one month’s written notice in advance or otherwise in accordance with the terms of the letter of appointment and provisions of retirement and rotation of directors under the Bye-laws. Mr. Zeng is entitled to a total annual remuneration of HK\$1,080,000 with discretionary bonus which is determined with reference to the prevailing market conditions, the Company’s performance, his time, effort and expertise to be exercised on the Group’s affairs and the Company’s remuneration policy and shall be reviewed annually by the Remuneration Committee.

* For identification purpose only

Save as disclosed above and as at the date of this announcement, Mr. Zeng confirmed that: (i) he does not hold any other position in the Group; (ii) he has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) he does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) he is not interested (within the meaning of Part XV of the SFO) in the shares or any securities of the Company.

Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there is no information to be disclosed by Mr. Zeng pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other information in relation to his appointment as the Chairman that need to be brought to the attention of the Exchange and the Shareholders.

The Board would also like to take this opportunity to express its warmest welcome to Ms. Qiu, Mr. Tang and Mr. Wu to the Company.

By order of the Board
Capital Finance Holdings Limited
Zeng Zhiyun
Chairman and Executive Director

Hong Kong, 6 June 2025

As of the date of this announcement, the executive Directors are Mr. Zeng Zhiyun (Chairman), Ms. Qiu Mengru (Chief Executive Officer), Ms. Li Wei and Mr. Wong Ming Fair Victor; and the independent non-executive Directors are Mr. Tang Wai Yau, Mr. Chan Ngai Fan, Mr. Li Wei and Mr. Wu Chennan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Exchange at <http://www.hkexnews.hk> for at least 7 days from the date of its posting and on the Company’s website at <http://www.capitalfinance.hk>.