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YONGAN HOLDINGS

**浙江永安融通控股股份有限公司**  
**ZHEJIANG YONGAN RONGTONG HOLDINGS CO., LTD.\***  
*(a joint stock limited company incorporated in the People's Republic of China)*  
**(Stock code: 08211)**

**ANNOUNCEMENT**

- (i) UPDATE ON REPAYMENT STATUS UNDER  
THE LOAN AGREEMENT**  
**(ii) PROPOSED CHANGE OF DIRECTORS;**  
**(iii) CHANGE OF CHAIRMAN;**  
**(iv) PROPOSED CHANGE OF DEPUTY CHAIRMAN;**  
**(v) CHANGE OF MEMBER OF NOMINATION COMMITTEE  
AND**  
**(vi) CONTINUED SUSPENSION OF TRADING**

**UPDATE ON REPAYMENT STATUS UNDER THE LOAN AGREEMENT**

References are made to the announcements of the Company dated 30 April 2025 and 3 June 2025 in relation to the major and connected transaction involving the provision of financial assistance and update on repayment status under the Loan Agreement (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

On 30 June 2025, Zhejiang Yongli repaid RMB2,416,991.56, including interest and partial principal repayment. As at the date of this announcement, the outstanding principal amount due from Zhejiang Yongli to the Company is RMB131,960,506.85.

**PROPOSED CHANGE OF DIRECTORS**

**(i) Resignation of executive Director**

The Board hereby announces that Mr. Zhan Fahui has tendered his resignation from the positions of (a) Chairman of the Board and a member of the Nomination Committee, with effective from 2 July 2025; and (b) executive Director, with effective from the date of the EGM so as to devote more time for his own personal affairs.

## **(ii) Proposed appointment of executive Director**

The Board proposes to appoint Mr. Cao Zheng as an executive Director. Pursuant to the Articles, the proposed appointment will be subject to and only become effective after obtaining approval of the Shareholders at the EGM.

## **CHANGE OF CHAIRMAN**

The Board announces that Mr. Jin Lei (“**Mr. Jin**”), an executive Director, has been elected as the Chairman of the Board to take up the position of Mr. Zhan, effective from 2 July 2025. Pursuant to the Articles, the Chairman shall be the legal representative of the Company. Accordingly, Mr. Jin has also been appointed as the legal representative of the Company with effect from 2 July 2025.

## **PROPOSED CHANGE OF DEPUTY CHAIRMAN**

Mr. Xia Zhenbo (“**Mr. Xia**”), a non-executive Director, will resign as Deputy Chairman of the Board with effective from the date of EGM. Subject to the approval by the Shareholders of the appointment of Mr. Cao as an executive Director at the EGM, the Board proposes to elect Mr. Cao as the Deputy Chairman to take up the position of Mr. Xia. Such appointment will only become effective after obtaining the approval of the Shareholders for his appointment as executive Director at the EGM.

## **CHANGE OF MEMBER OF NOMINATION COMMITTEE**

Ms. Zhou Youqin, the executive Director, has been appointed as a member of the Nomination Committee to take up the position of Mr. Zhan, effective from 2 July 2025.

## **EGM**

A circular containing, among others, details of the proposed change of Directors, together with a notice convening the EGM, will be despatched to the Shareholders pursuant to the requirements under the GEM Listing Rules as soon as practicable.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 21 February 2025 and will remain suspended until the Company has met all resumption guidance, remedied the issues causing its trading suspension and fully complied with the GEM Listing Rules to the satisfaction of the Stock Exchange.

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

## **UPDATE ON REPAYMENT STATUS UNDER THE LOAN AGREEMENT**

The Board wishes to update the shareholders and potential investors of the Company that on 30 June 2025, Zhejiang Yongli, made a further payment totaling RMB2,416,991.56 to the Company, of which RMB2,377,498.41 represents the interest accrued up to 30 June 2025 in accordance with the Loan Agreement, while the remaining RMB39,493.15 has been applied to partially offset the outstanding principal amount. After this latest payment and previous repayments, the total principal repaid under the Loan Agreement is RMB35,766,157.15. As at the date of this announcement, the outstanding principal amount due from Zhejiang Yongli to the Company is RMB131,960,506.85.

The Board will make further announcement(s) to update shareholders and potential investors of the Company on any material development relating to the Loan Agreement and repayment status as and when appropriate.

## **PROPOSED CHANGE OF DIRECTOR**

### **(i) Resignation of executive Director**

The Board hereby announces that Mr. Zhan Fahui (“**Mr. Zhan**”) has tendered his resignation from the positions of (a) Chairman of the Board and a member of the Nomination Committee, with effective from 2 July 2025; and (b) executive Director, with effective from the date of the EGM so as to devote more time for his own personal affairs.

Mr. Zhan has confirmed that he does not have any disagreement with the Board and that there is no matter relating to his resignation which needs to be brought to the attention of the Stock Exchange and the Shareholders. Despite his resignation, Mr. Zhan agrees to continue to cooperate with the Company to conduct and complete the forensic investigation. With the proposed appointment of new executive Director and change of Chairman of Board as set out below, the Company considers that the resignation of Mr. Zhan will not have any material adverse effect on the business operations of the Company.

### **(ii) Proposed appointment of executive Director**

The Board announces that Mr. Cao Zheng (曹征先生) (“**Mr. Cao**”) is proposed to be appointed as an executive Director. Pursuant to the Articles, such appointment will only become effective after obtaining approval of the Shareholders at the EGM.

Biographical details of Mr. Cao are as follows:

Mr. Cao, aged 43, holds a master’s degree in business administration from Webster University and a Doctor of Philosophy in Economics from Southwestern University of Finance and Economics (西南財經大學). He has over ten years of experience in investment and financing management within large corporate groups, and has frequently assisted these companies with asset restructuring, business analysis, fund financing, and project investment for both domestic and overseas listings. From December 2014 to April 2021, he held the position of director and deputy general manager at Hongyi Industrial Group Co., Ltd.\* (宏義實業集團有限公司). From May 2021 to April 2022,

he was the chief executive officer of Huayun Holdings Group Co., Ltd.\* (華耘控股集團有限公司). Since May 2022, he has been a partner at Nuoan Capital Management Co., Ltd.\* (諾安資本管理有限公司). Mr. Cao obtained a practice certificate from the Asset Management Association of China in April 2016.

Subject to the approval by the Shareholders at the EGM, the Company will enter into a service contract with Mr. Cao. The initial length of services will be 3 years commencing from the date of the EGM.

An ordinary resolution will be proposed at the EGM to appoint Mr. Cao as an executive Director effective from the date of the EGM, and to authorise the Board to enter into a service contract with Mr. Cao with an annual emolument of RMB50,000 plus a year-end discretionary bonus, which will be determined with reference to the existing service contracts entered into between the Company and the existing executive Directors.

As at the date of this announcement, save as disclosed above, to the best knowledge, information and belief of the Board having made reasonable enquiry, Mr. Cao (i) has not been a director of any other listed company in Hong Kong or overseas in the last 3 years; (ii) does not have any relationship with any member of the Board, senior management, substantial shareholders or controlling shareholder of the Company (as respectively defined in the GEM Listing Rules); (iii) does not have any interests in the Shares (within the meaning of Part XV of the SFO); (iv) does not hold any other position in the Company or any other members of the Group; and (v) does not have any other major appointments and professional qualifications.

In relation to the appointment of Mr. Cao as executive Director, Mr. Cao has confirmed that there is no other information required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

## **CHANGE OF CHAIRMAN**

Mr. Jin Lei (“**Mr. Jin**”), the executive Director, has been elected as the Chairman of the Board to take up the position of Mr. Zhan, effective from 2 July 2025. Pursuant to the Articles, the Chairman shall be the legal representative of the Company. Accordingly, Mr. Jin has also been appointed as the legal representative of the Company with effect from 2 July 2025.

## **PROPOSED CHANGE OF DEPUTY CHAIRMAN**

Mr. Xia Zhenbo (“**Mr. Xia**”), a non-executive Director will resign as Deputy Chairman of the Board, with effective from the date of EGM. Subject to the appointments of Mr. Cao as an executive Director, the Board proposes to elect Mr. Cao as the Deputy Chairman to take up the position of Mr. Xia. Such appointment will only become effective after obtaining the approval of the Shareholders for his appointment as executive Director at the EGM.

## **PROPOSED CHANGE OF MEMBER OF NOMINATION COMMITTEE**

Ms. Zhou Youqin, the executive Director, has been appointed as a member of the Nomination Committee to take up the position of Mr. Zhan, effective from 2 July 2025.

## **EGM**

A circular containing, among others, details of the proposed change of Director, together with a notice convening the EGM, will be despatched to the Shareholders pursuant to the requirements under the GEM Listing Rules as soon as practicable.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 21 February 2025 and will remain suspended until the Company has met all resumption guidance, remedied the issues causing its trading suspension and fully complied with the GEM Listing Rules to the satisfaction of the Stock Exchange.

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

## **DEFINITIONS**

In this announcement, unless the context requires otherwise, the following terms shall have the following meanings:

“Articles”	articles of association of the Company
“Board”	the board of Directors
“Company”	浙江永安融通控股股份有限公司 (Zhejiang Yongan Rongtong Holdings Co., Ltd.*), a joint stock limited company incorporated in the PRC, the issued H Shares of which are listed on GEM (stock code: 8211)
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be held to approve, among others, the proposed change of the Directors
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Nomination Committee”	nomination committee of the Company
“PRC”	the People’s Republic of China

“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of RMB0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**Zhejiang Yongan Rongtong Holdings Co., Ltd.\***  
**Jin Lei**  
*Chairman*

Zhejiang, the PRC, 2 July 2025

*As at the date of this announcement, the executive Directors are Mr. Jin Lei (Chairman), Ms. Zhou Youqin (Chief Executive Officer) and Mr. Zhan Fahui (duties suspended); the non-executive Director is Mr. Xia Zhenbo; and the independent non-executive Directors are Mr. Yu Weidong, Mr. Yuan Lingfeng and Mr. Zhang Jianyong.*

*This announcement, for which all 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 website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting and on the Company’s website at [www.zj-yongan.com](http://www.zj-yongan.com).*

\* For identification purposes only