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# 華融國際金融控股有限公司

HUARONG INTERNATIONAL FINANCIAL HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 993)**

## **(1) CHANGE OF DIRECTORS AND CHIEF EXECUTIVE OFFICER; AND (2) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

### **CHANGE OF DIRECTORS AND CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 11 April 2018,

1. Mr. Lai Jinyu has resigned as an executive Director and the Chief Executive Officer; and
2. Mr. Xu Yong has been appointed as an executive Director and the Chief Executive Officer.

### **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Following the change of Directors and with effect from 11 April 2018,

1. Mr. Lai has ceased to be a member of each of the Executive Committee and the Risk Management Committee; and
2. Mr. Xu has been appointed as a member of each of the Executive Committee and the Risk Management Committee.

### **CHANGE OF DIRECTORS AND CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of Huarong International Financial Holdings Limited (the “**Company**“, together with its subsidiaries, the “**Group**”) announces that due to work rearrangement, Mr. Lai Jinyu (“**Mr. Lai**”) has resigned as an executive Director and the Chief Executive Officer, with effect from 11 April 2018.

Mr. Lai confirmed that he has no disagreement with the Board and there are no other matters in respect to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board is pleased to announce that Mr. Xu Yong (“**Mr. Xu**”) has been appointed as an executive Director and the Chief Executive Officer with effect from 11 April 2018.

Set out below is the biographical details of Mr. Xu:

Xu Yong, aged 37, has accumulated years of experience in financial industry and has extensive experience in the business development of banking and securities industries. He worked at several banks and large state-owned securities firms. Mr. Xu joined China Huarong Asset Management Co., Ltd. (“**China Huarong**”) in 2015. Since August 2016, he successively served as Assistant to General Manager, Director and Deputy General Manager of China Huarong International Holdings Limited (“**China Huarong International**”), a wholly-owned subsidiary of China Huarong. He is currently the legal representative and chairman of Huarong Construction and Investment Asset Management Co., Ltd. (華融建投資產管理有限公司), a non wholly-owned subsidiary of China Huarong International. Apart from this, he has resigned all his positions in China Huarong and China Huarong International or their respective subsidiaries prior to joining the Company. Mr. Xu studied in Fudan University with a master’s degree in Economics.

Mr. Xu has entered into an appointment letter with the Company on 11 April 2018 for an initial term of three years commencing from 11 April 2018 which is automatically renewable for successive terms of three years upon the expiry of the said term. He is subject to retirement for re-election at the first general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years and is eligible for re-election at each annual general meeting of the Company in accordance with the Company’s Bye-laws. The remuneration of Mr. Xu will be determined by the Board with reference to, his duties and responsibilities, the Company’s performance and the prevailing market conditions and trends.

As at the date of this announcement, Mr. Xu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save for disclosed above, he does not have any relationships with any other Directors, senior management or substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

Save for disclosed above, Mr. Xu does not hold any other positions with the Company or any other members of the Group, and nor does he hold any directorship in any public companies listed in Hong Kong or overseas in the past three years. There is no information to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Xu as an executive Director and the Chief Executive Officer.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that, following the change of Directors and with effect from 11 April 2018,

1. Mr. Lai has ceased to be a member of each of the Executive Committee and the Risk Management Committee; and
2. Mr. Xu has been appointed as a member of each of the Executive Committee and the Risk Management Committee.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lai for his contribution to the Company during his tenure of office and would like to extend its warm welcome to Mr. Xu in joining the Board.

By order of the Board  
**Huarong International Financial Holdings Limited**  
**Wang Qiang**  
*Chairman*

Hong Kong, 11 April 2018

*As at the date of this announcement, the executive directors of the Company are Mr. Wang Qiang, Mr. Xu Yong and Dr. Niu Shaofeng, and the independent non-executive directors are Dr. Wong Tin Yau Kelvin, Mr. Ma Lishan and Mr. Guan Huanfei.*