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華融投資股份有限公司

HUARONG INVESTMENT STOCK CORPORATION LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2277)

**CHANGE OF DIRECTORS,
APPOINTMENT OF CHIEF EXECUTIVE OFFICER,
CHANGE OF AUTHORISED REPRESENTATIVE
AND
CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD OF
DIRECTORS**

**CHANGE OF DIRECTORS, APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND
CHANGE OF AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Huarong Investment Stock Corporation Limited (the “**Company**”) announces that with effect from 8 July 2019:

- (1) Mr. Liu Xiguang (“**Mr. Liu**”) has tendered his resignation as an executive Director, and ceased to be the authorised representative of the Company for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) (the “**Authorised Representative**”), the chairman of the Company’s risk management committee (the “**Risk Management Committee**”) and a member of the Company’s remuneration committee (the “**Remuneration Committee**”);
- (2) Ms. Lin Xueqin (“**Ms. Lin**”) has tendered her resignation as a non-executive Director, and ceased to be a member of the Company’s audit committee (the “**Audit Committee**”);
- (3) Mr. Xu Xiaowu (“**Mr. Xu**”) has been appointed as an executive Director, the chief executive officer of the Company, the Authorised Representative, the chairman of the Risk Management Committee and a member of the Remuneration Committee; and
- (4) Ms. Zhao Yingxuan (“**Ms. Zhao**”) has been appointed as a non-executive Director and a member of the Audit Committee.

Mr. Liu and Ms. Lin have informed the Board that they resigned due to their other commitments and have confirmed that they have no disagreement with the Board, nor is there any matter in relation to their resignation that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

Biographical details of Mr. Xu and Ms. Zhao are set out as follows:

Mr. Xu, aged 48, is the chief supervisor of the Company. Mr. Xu joined the Company in September 2016 and served as an executive Director and the chief executive officer of the Company during the period from September 2016 to March 2018. He has been responsible for the overall work for discipline inspection and supervision of the Company since March 2018. Mr. Xu also serves as a director of certain of the subsidiaries of the Company. Mr. Xu was a vice president of China Development Bank Financial Leasing Limited (formerly known as Shenzhen Financial Leasing Company Limited) (stock code: 1606) from November 1999 to August 2016. Mr. Xu was also a supervisor of Sanjiu Medical & Pharmaceutical Co., Ltd. (currently known as China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.) from 1999 to 2002. Mr. Xu was the assistant to the head of the finance department in Shenzhen Southern Pharmaceutical Factory (currently known as China Resources Sanjiu Medical & Pharmaceutical Co., Ltd., a company listed on Shenzhen Stock Exchange with stock code: 000999) from July 1992 to November 1999. Mr. Xu graduated from Wuhan University in Wuhan, Hubei Province, the PRC, majoring in auditing with a bachelor's degree in economics in 1992. He then graduated from Xiamen University in Xiamen, Fujian Province, the PRC, majoring in world economy with a master's degree in economics in 2008. Mr. Xu completed the EMBA course in Cheung Kong Graduate School of Business in Beijing, the PRC, in 2009.

Mr. Xu has entered into a director's service agreement with the Company on 8 July 2019 for a term of three years commencing from 8 July 2019 which can be terminated by either party by giving the other party one month's written notice in advance or otherwise in accordance with the terms of the director's service agreement. Mr. Xu is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Xu will not receive any director's fee as an executive Director and will be entitled to receive discretionary allowance from the Company, subject to the absolute discretion of the Board.

Ms. Zhao, aged 39, joined China Huarong Asset Management Co., Ltd. (formerly known as China Huarong Asset Management Corporation, the shares of which are listed on the Stock Exchange (stock code: 2799), the controlling shareholder of the Company) from July 2002, and worked successively in Asset Management Division II, The First Reorganization Office, Risk Management Department and International Business Management Department. She is now serving as the Assistant to General Manager of Integrated Planning and Collaborative Development Department.

Ms. Zhao has entered into a director's service agreement with the Company on 8 July 2019 for a term of three years commencing from 8 July 2019 which can be terminated by either party by giving the other party one month's written notice in advance or otherwise in accordance with the terms of the director's service agreement. Ms. Zhao is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Ms. Zhao will not receive any director's fee as a non-executive Director and will be entitled to receive discretionary allowance from the Company, subject to the absolute discretion of the Board.

As at the date of this announcement, Mr. Xu and Ms. Zhao (i) do not hold any other positions in the Company or any of its subsidiaries; (ii) do not have other relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) do not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments during the three years preceding the date of this announcement; and (iv) do not have other major appointments or professional qualifications save as disclosed.

As at the date of this announcement, Mr. Xu and Ms. Zhao do not have any interests or short positions in the shares of the Company or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, the Company is not aware of any other information relating to the appointment of Mr. Xu as an executive Director and Ms. Zhao as a non-executive Director that is required to be disclosed pursuant to the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Xu and Ms. Zhao in joining the Board and take this opportunity to express its gratitude to Mr. Liu and Ms. Lin for their contribution towards the Company during their tenure of service.

Following the above changes, the Authorised Representatives are Mr. Xu and Mr. Leung Chin Wan.

CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

With effect from 8 July 2019, following the change of Directors as mentioned above:

- (1) the Audit Committee comprises Mr. Chan Kee Huen Michael (“**Mr. Chan**”) as the chairman, Mr. Tse Chi Wai (“**Mr. Tse**”) and Ms. Zhao;
- (2) the Remuneration Committee comprises Mr. Tse as the chairman, Mr. Chan and Mr. Xu; and
- (3) the Risk Management Committee comprises Mr. Xu as the chairman, Dr. Lam Lee G. and Mr. Yu Meng.

By order of the Board
Huarong Investment Stock Corporation Limited
Yu Meng
Chairman

Hong Kong, 8 July 2019

As at the date of this announcement, the executive Directors are Mr. Yu Meng, Mr. Xu Xiaowu and Mr. Kwan Wai Ming; the non-executive Director is Ms. Zhao Yingxuan; and the independent non-executive Directors are Mr. Chan Kee Huen Michael, Mr. Tse Chi Wai and Dr. Lam Lee G.