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KVB KUNLUN FINANCIAL GROUP LIMITED
昆侖國際金融集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6877)

(1) RESIGNATION OF EXECUTIVE DIRECTORS, CHIEF EXECUTIVE OFFICER AND OTHER POSITIONS WITHIN THE GROUP,
(2) CHANGE OF AUTHORISED REPRESENTATIVE
AND
(3) RESUMPTION OF TRADING

This announcement is made pursuant to Rule 13.09(2)(a) and Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

RESIGNATION OF EXECUTIVE DIRECTORS, CHIEF EXECUTIVE OFFICER AND OTHER POSITIONS WITHIN THE GROUP

The board of directors (the "**Board**") of KVB Kunlun Financial Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that, on 28 July 2019, Mr. Liu Stefan ("**Mr. Liu**") has tendered a notice of resignation to resign from (i) his position as an executive director and the chief executive officer of the Company; and (ii) all of his other positions within the Group (together, the "**Mr. Liu Resignations**") with immediate effect. The Board further announces that, Mr. Huang Songyuan ("**Mr. Huang**") has resigned with immediate effect from his position as (i) an executive director of the Company; and (ii) all of his other positions within the Group (together, the "**Mr. Huang Resignations**", together with the Liu Resignations, the "**Resignations**").

Mr. Liu and Mr. Huang stated that their resignations were due to their disagreement with other members of the Board in relation to certain disclosure matters relating to the regulatory impact to the Company of the circular issued by the regulator in Hong Kong around 17 June 2019 and the letter dated 5 July 2019 issued by the regulator in New Zealand (the "**Disagreement**"). In particular, the circular from the Securities and Futures Commission states that corporations licensed with the Securities and Futures Commission in Hong Kong, and the communication from the Financial Markets Authority of New Zealand provides that financial services providers, offering leveraged foreign exchange trading or similar services to Mainland investors were requested to immediately review the legality of relevant activities in the People's Republic of China ("**PRC**"), and to immediately discontinue any such activities with Mainland investors which have not been approved by the State Administration of Foreign Exchange of the PRC. According to the email from Mr. Liu and Mr. Huang, the Disagreement concerns the proposed publication of an announcement relating to these update on identification and disengagement of PRC domestic clients. The Board is of the view that such announcement is substantially similar to, and does not provide additional material information on top of, previous announcements made by the Company dated 31 May 2019 and 17 July 2019 in respect of the identification and disengagement of PRC domestic clients and a profit warning for the Company, respectively. The Board confirms that, as at the date of the announcement, the Company is in compliance with Rule 13.09 of the Listing Rules and the Inside Information Provisions under the SFO. The Company will publish further announcements in respect of the identification and disengagement of PRC domestic clients as material information arises.

As the result of Mr. Liu's departure, the Company has established a sub-committee of the Board to review Mr. Liu's performance during his time as chief executive officer and executive director of the Company.

The departure of Mr. Liu and Mr. Huang will leave vacancies in certain roles and positions within the Group. The Company is seeking suitable replacements for Mr. Liu and Mr. Huang as soon as possible to minimise any impact on the business, and the other executive directors of the Company will assume the roles and duties of Mr. Liu and Mr. Huang in the Company for the time being. Further announcement will be made by the Company upon the appointment of a replacement candidate. Save as disclosed, there is no other matter in relation to the Resignations that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that, following the Mr. Liu Resignations, Mr. Liu ceased to be an authorised representative of the Company (for the purposes of Rule 3.05 of the Listing Rules and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "**Companies Ordinance**")). Mr. Xu Jianqiang, an existing director of the Company, has been appointed as an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules and the Companies Ordinance, each with effect from 29 July 2019.

RESUMPTION OF TRADING

An application has been made by the Company to the Stock Exchange for the trading in the shares of the Company to resume from 9:00 a.m. on 30 July 2019 following the publication of this announcement.

By order of the Board
KVB Kunlun Financial Group Limited
Yuan Feng
Executive Director

Hong Kong, 29 July 2019

As at the date of this announcement, the directors of the Company are as follows:

Executive directors

Mr. Yuan Feng (*Deputy Chief Executive Officer*)
Mr. Wong Yiu Kit, Ernest (*Chief Financial Officer*)

Non-executive directors

Mr. Li Jiong (*Chairman*)
Mr. Stephen Gregory McCoy
Mr. Xu Jianqiang

Independent non-executive directors

Mr. Wu Jianfeng
Mr. Christopher Wesley Satterfield
Ms. Hu Zhaoxia
Mr. Jin Shaoliang