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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)

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER
GRANT OF WAIVER UNDER
RULES 14A.37, 14.41(A) AND 14A.46(2) OF THE LISTING RULES
AND
DELAY IN DISPATCH OF CIRCULAR**

Reference is made to the announcement of Huarong Investment Stock Corporation Limited (the “**Company**”) dated 27 September 2019 in relation to the Share Purchase Agreement and the Disposal contemplated thereunder (the “**Announcement**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board wishes to announce that with the approval of the Independent Board Committee, Somerley Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the independent financial adviser to advise the Independent Board Committee and the independent Shareholders in respect of the Share Purchase Agreement and the Disposal contemplated thereunder.

WAIVER UNDER RULE 14A.37

The Company has applied to the Stock Exchange for a waiver from the requirement to convene a general meeting for the purpose of approving the Disposal pursuant to Rule 14A.37 of the Listing Rules on the basis that (i) none of the Shareholders or their associates have any material interest in the Disposal, thus no Shareholder is required to abstain from voting if the Company were to convene a general meeting to approve the Disposal; and (ii) the Company has obtained a written shareholder’s approval in respect of the Disposal from Right Select, the controlling Shareholder of the Company holding approximately 50.99% of the total issued shares of the Company as at the date of the Announcement.

The Board is pleased to announce that the Stock Exchange has agreed to waive the requirement to convene a general meeting under Rule 14A.37 of the Listing Rules. As such, no general meeting will be convened by the Company for the purpose of approving the Disposal.

WAIVER UNDER RULE 14.41(A) AND RULE 14A.46(2)

Pursuant to Rule 14.41(a) and Rule 14A.46(2) of the Listing Rules, a circular (the “**Circular**”) containing, among other things, (i) further information on the Share Purchase Agreement and the Disposal contemplated thereunder, (ii) a letter from the Independent Board Committee to the independent Shareholders in respect of the Share Purchase Agreement and the Disposal contemplated thereunder, and (iii) a letter from the independent financial adviser containing its advice to the Independent Board Committee and the independent Shareholders, shall be dispatched to the Shareholders within 15 business days after publication of the Announcement. As additional time is required for the Company and the independent financial adviser to prepare relevant information (including but not limited to the indebtedness statement and the working capital statement of the Group, and the letter of advice from the independent financial adviser) for inclusion in the Circular, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 14.41(a) and Rule 14A.46(2) of the Listing Rules on the condition that the Company will dispatch the Circular on or before 25 November 2019.

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

Hong Kong, 23 October 2019

As at the date of this announcement, the executive Directors are Mr. Yu Meng and Mr. Xu Xiaowu; 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.