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中泛控股有限公司

CHINA OCEANWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 715)

ANNOUNCEMENT CHANGE OF CHIEF EXECUTIVE OFFICER

The Board hereby announces that with effect from 5 August 2020:

1. Mr. WU Chen ceased to be the CEO; and
2. Mr. HAN Xiaosheng has been appointed as the CEO.

The board of directors (the “**Board**”) of China Oceanwide Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. WU Chen ceased to be the chief executive officer (the “**CEO**”) of the Company with effect from 5 August 2020 due to other work engagements. Mr. WU Chen has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board is pleased to announce that Mr. HAN Xiaosheng has been appointed as the CEO with effect from 5 August 2020. He will also continue to serve as an executive director (the “**Director**”) of the Company, the chairman of the Board, and a chairman of the nomination committee under the Board as well as a director of several subsidiaries of the Company.

Following the aforesaid change of the CEO, Mr. HAN Xiaosheng will assume the dual roles of the CEO and the chairman of the Board. The Board believes that having the same individual in both roles as chairman of the Board and CEO ensures that the Group has consistent leadership and could make and implement the overall strategy of the Group more effectively. The Board believes that this structure does not compromise the balance of power and authority. The Board will regularly review the effectiveness of this structure to ensure that it is appropriate to the Group’s circumstances.

The biography of Mr. HAN Xiaosheng is as follows:

Mr. HAN Xiaosheng, aged 63, has been an executive Director since November 2014 and the chairman of the Board and the CEO (until January 2020) since December 2014. Mr. HAN Xiaosheng is also a chairman and a member of the nomination committee and remuneration committee (the “**Remuneration Committee**”) under of the Board respectively. He is also a director of several subsidiaries of the Company. He is a senior accountant in the PRC and is currently an executive director and a chairman of China Tonghai International Financial Limited (the shares of which are listed on the Stock Exchange, stock code: 952). Mr. HAN Xiaosheng previously served as an executive director and a chief executive officer (from May 2015 to March 2019) and a chairman of the supervisory committee (from March 2019 to May 2020) of Oceanwide Holdings Co., Ltd.* (the shares of which are listed on the Shenzhen Stock Exchange, stock code: 000046). He obtained a Master’s degree in economics from Renmin University of China in July 1996 and a Doctor’s degree in management science from Huazhong University of Science and Technology in June 2018.

Mr. HAN Xiaosheng has entered into a service contract with the Company for a term of three years, subject to his retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. HAN Xiaosheng is entitled to an annual remuneration of HK\$2,304,000 and may also receive discretionary bonus or other benefits as may be recommended by the Remuneration Committee and approved by the Board from time to time in consideration of his duties and contributions, the performance of the Group and the prevailing market conditions.

As at the date of this announcement, Mr. HAN Xiaosheng does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, he does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company. Save as disclosed above, Mr. HAN Xiaosheng does not hold any other position with the Company or any other member of the Group and did not hold any directorship in any publicly listed companies in Hong Kong or overseas in the past three years. There is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the appointment of Mr. HAN Xiaosheng that need to be brought to the attention of the Shareholders.

By Order of the Board
China Oceanwide Holdings Limited
HAN Xiaosheng
Chairman

Hong Kong, 5 August 2020

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. HAN Xiaosheng (*Chairman*)
Mr. LIU Hongwei (*Deputy Chairman*)
Mr. LIU Bing
Mr. ZHANG Xifang
Mr. LIU Guosheng

***Independent Non-executive
Directors:***

Mr. LIU Jipeng
Mr. YAN Fashan
Mr. LO Wa Kei Roy

Non-executive Director:

Mr. ZHAO Yingwei

* *for identification purpose only*