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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
AND
CHANGE OF COMPOSITION OF
COMMITTEE OF THE BOARD OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Huarong Investment Stock Corporation Limited (the “**Company**”) announces that with effect from 25 August 2020:

- (1) Mr. Yu Meng (“**Mr. Yu**”) has tendered his resignation as an executive Director and ceased to be the chairman of the Board and the Company’s nomination committee (the “**Nomination Committee**”) and a member of the Company’s risk management committee (the “**Risk Management Committee**”); and
- (2) Mr. Yang Rungui (“**Mr. Yang**”) has been appointed as an executive Director, the chairman of the Board, the chairman of the Nomination Committee and a member of the Risk Management Committee.

Mr. Yu has informed the Board that he resigned due to other work arrangement as assigned by the parent company of the Company and has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange in connection with his resignation.

Biographical details of Mr. Yang are set out as follows:

Mr. Yang, aged 57, has rich experience in financial management, investment management, asset operation as well as operation and management of large-scale state-owned listed companies. He is currently the chairman of the board of directors and a director of China Huarong International Holdings Limited (“**CHIH**”), the indirect controlling shareholder of the Company, and is performing the duties of general manager of CHIH. He is also the chairman of the board of directors and an executive director of Huarong International Financial Holdings Limited (Stock Code: 993), an associate of the Company and the shares of which are listed on the Main Board of the Stock Exchange. Mr. Yang was the chairman of the board of directors of Guangdong Yuecai Investment Holdings Limited Company (廣東粵財投資控股有限公司) from January 2015 to July 2020; vice mayor of Maoming City, Guangdong Province of China from November 2011 to January 2015, during which he also acted consecutively as secretary of Party Working Committee

of High-Tech Zone and Binhai New Area. From July 2008 to November 2011, Mr. Yang was the chairman of the board of directors of Zhuhai Port Holdings Group Co., Ltd. (珠海港控股集團有限公司), of which he was also the general manager from August 2008, and he concurrently acted as the chairman of the board of directors of Zhuhai Port Co., Ltd. (珠海港股份有限公司) (formerly known as Fuhua Group Co., Ltd. Zhuhai S.E.Z. (珠海經濟特區富華集團股份有限公司), a company listed in Shenzhen Stock Exchange, stock code: 000507) from October 2008 to November 2011. Mr. Yang served as a public officer in various governmental authorities in Zhuhai City, Guangdong Province of China from January 1985 to July 2008. Mr. Yang obtained a Bachelor of Economics from Shanxi Institute of Finance and Economics (山西財經學院) in July 1984 and graduated with a Master of Economics from Party School of Guangdong Provincial Committee of the Chinese Communist Party (中共廣東省委黨校) in July 1999. He is currently a senior economist.

Mr. Yang has entered into a director's service agreement with the Company on 25 August 2020 for an initial term of three years commencing from 25 August 2020, which is automatically renewable for successive terms of the 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 annual general meeting of the Company in accordance with the Company's Articles of Association. As Mr. Yang also holds positions in CHIH, he will not receive any remuneration from the Company.

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

As at the date of this announcement, Mr. Yang has confirmed that save as disclosed above, he (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not have other relationship with any 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; (iii) does 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) does not have other major appointments or professional qualifications.

Save as disclosed above, the Company is not aware of any other information relating to the appointment of Mr. Yang as an 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. Yang in joining the Board and take this opportunity to express its sincere gratitude to Mr. Yu for his valuable contribution to the Company during his tenure of office.

Following the change of Directors as mentioned above, the Nomination Committee comprises Mr. Yang as the chairman, Mr. Chan Kee Huen Michael, Mr. Tse Chi Wai and Dr. Lam Lee G.; the Risk Management Committee comprises Mr. Xu Xiaowu as the chairman, Dr. Lam Lee G., Ms. Wang Qi and Mr. Yang.

By order of the Board
Huarong Investment Stock Corporation Limited
Yang Rungui
Chairman

Hong Kong, 25 August 2020

As at the date of this announcement, the executive Directors are Mr. Yang Rungui, Mr. Xu Xiaowu and Mr. Chen Qinghua; the non-executive Director is Ms. Wang Qi; and the independent non-executive Directors are Mr. Chan Kee Huen Michael, Mr. Tse Chi Wai and Dr. Lam Lee G.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.