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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 379)

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announce that, with effect from 9 September 2020:

- (a) Mr. Ng Tin Shui has been appointed as an executive Director; and
- (b) Mr. Leung Yiu Ming, David has been appointed as an independent non-executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, and each of them a “**Director**”) of China Ever Grand Financial Leasing Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, with effect from 9 September 2020, Mr. Ng Tin Shui (“**Mr. Ng**”) has been appointed as an executive Director.

The biographical details of Mr. Ng are as follows:

Mr. Ng, aged 65, obtained a Bachelor of science in Mechanical Engineering from the University of Saskatchewan in Canada. He was the chairman of Hong Kong Overseas Merchants Association between 2008 and 2014. He is also the life time member of the American Society of Mechanical Engineers. Mr. Ng has over 30 years of experience in trading of a variety of pharmaceutical products, health supplement, personal care and other healthcare products (collectively “**Pharmaceutical and Healthcare Products**”). Prior to joining the Group, Mr. Ng was involved in sales and corporate management in the trading of Pharmaceutical and Healthcare Products, including KT&G Ginseng and Tiger Balm, which were first authorised products for distribution in Hong Kong. Recently, his scope of work and experience expanded to the investment in the research and development and production of biotechnologies, including application of algae and marine ingredients, plant stem cell and Car-T cell specialised in the cancer DNA reading and implanting.

Mr. Ng has entered into a letter of appointment dated 9 September 2020 with the Company for an initial term commencing from 9 September 2020 to 8 September 2023, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company and no director’s fee will be paid to Mr. Ng in respect of his appointment as an executive Director. Under his contract of employment with a subsidiary of the Company, Mr. Ng will receive a monthly salary of HK\$50,000 and is eligible to receive a performance-related discretionary bonus. Mr. Ng directly holds 56,570,000 shares of the Company and, along with his spouse, Ms. Chi Chin, hold a total of 192,270,000 shares of the Company (approximately 11.40% of the issued shares of the Company) as at the date of this announcement.

Save as disclosed above, to the best knowledge of the Directors, as at the date of this announcement, Mr. Ng does not:

- (a) hold any other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- (b) have any relationship with any other directors, senior management, substantial shareholder or controlling shareholder of the Company;
- (c) hold any other positions with the Company or other members of the Group; and
- (d) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, there are no other matters relating to Mr. Ng's appointment that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Board would like to take this opportunity to welcome Mr. Ng for joining the Board as an executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 9 September 2020, Mr. Leung Yiu Ming, David ("**Mr. Leung**") has been appointed as an independent non-executive Director.

The biographical details of Mr. Leung are as follows:

Mr. Leung, aged 54, obtained a Bachelor's Degree of Pharmacy from National Defense Medical Center, School of Pharmacy in Taipei Taiwan, and a master of Science Clinical Pharmacy from University of Sunderland in the UK. He obtained a pharmacist registration and practising certificate from Pharmacy & Poisons Board of Hong Kong. Over 15 years, he has been working as pharmacist and/or consultant in various dispensaries and medical centers where he is responsible for operation, strategic planning and execution of pharmaceutical business. He has been an adjunct lecturer of Pharmaceuticals and Pharmacology in HKU SPACE. Mr. Leung has over 20 years of experience, qualifications and exposure in sales and supply and business management of pharmaceutical and healthcare products in Hong Kong, Macau and the PRC markets.

Mr. Leung has entered into an appointment letter with the Company for a term of one year commencing on 9 September 2020, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company and the Listing Rules. Mr. Leung will be entitled to an annual director's fee of HK\$180,000 and discretionary bonuses, which were determined by the Board on recommendation of the remuneration committee of the Company with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

Mr. Leung has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed herein, to the best knowledge of the Directors, as at the date of this announcement, Mr. Leung does not:

- (a) hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- (b) have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company;
- (c) hold any other positions with the Company or other members of the Group; and
- (d) hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, there are no other matters relating to Mr. Leung's appointment that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Leung for joining the Board as an independent non-executive Director.

By the order of the Board
China Ever Grand Financial Leasing Group Co., Ltd.
Lai Ka Fai
Executive Director

Hong Kong, 9 September 2020

As at the date of this announcement, the Board comprises (1) Mr. Wong Lik Ping, Mr. Lai Ka Fai, Mr. Tao Ke, Mr. Qiao Weibing and Mr. Ng Tin Shui as executive Directors; (2) Ms. Yip Man Yi as non-executive Director; and (3) Mr. Goh Choo Hwee, Mr. Ho Hin Yip, Mr. U Keng Tin and Mr. Leung Yiu Ming, David as independent non-executive Directors.