

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中國華融資產管理股份有限公司

China Huarong Asset Management Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 2799)

QUARTERLY ANNOUNCEMENT

This announcement is made by China Huarong Asset Management Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcements of the Company dated 31 March 2021 and 22 June 2021 (the “**Announcements**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

BUSINESS OPERATION

The Group mainly engages in such businesses as distressed asset management, financial services, and asset management and investment business in China.

Notwithstanding the suspension of trading in the H Shares of the Company, the Group has been conducting its business operation on a normal basis. No material change has been found in the Group's business operation from 1 April 2021 and up to the date of this announcement.

PROGRESS OF THE GROUP'S RESUMPTION PLAN

The Company has been providing relevant information to the Auditor to further cooperate with the Auditor for its promotion of the audit work for the year 2020. However, given that the relevant transaction of the Company has not been finalized, neither the Company nor the Auditor is currently able to estimate the time required for completion of the 2020 Annual Results or to finalize the expected timetable for the publication of the 2020 Annual Results.

POSTPONEMENT OF ANNUAL GENERAL MEETING

Pursuant to Article 68 of the Articles of Association of the Company, the annual general meeting of the Company is required to be held once every year within six months after the end of the preceding accounting year. Furthermore, pursuant to Rule 13.46(2)(a) of the Listing Rules, the Company shall despatch its annual report to the shareholders not less than 21 days before the date of the annual general meeting and in any event not more than four months after the end of the financial year to which it relate.

Given that the 2020 audit work of the Company has not been finished, the Board proposed a postponement of the 2020 annual general meeting of the Company until further notice. The circular and notice of the 2020 annual general meeting, together with the proxy form and reply slip thereof will be despatched to shareholders as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 1 April 2021 pending the publication of the Company's audited 2020 Annual Results and will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

The Company will keep the Company's shareholders and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Huarong Asset Management Co., Ltd.
WANG Zhanfeng
Chairman

Beijing, the PRC
29 June 2021

As at the date of this announcement, the Board comprises Mr. WANG Zhanfeng and Mr. WANG Wenjie as executive directors; Ms. ZHAO Jiangping, Mr. ZHENG Jiangping, Mr. XU Nuo and Mr. ZHOU Langlang as non-executive directors; Mr. TSE Hau Yin, Mr. SHAO Jingchun, Mr. ZHU Ning and Ms. CHEN Yuanling as independent non-executive directors.