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LUZHENG FUTURES Company Limited
魯証期貨股份有限公司

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

(Stock Code: 01461)

**RESIGNATION OF
INDEPENDENT NON-EXECUTIVE DIRECTOR**

This announcement is made pursuant to Rule 3.11, Rule 3.23, Rule 3.27 and Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of LUZHENG FUTURES Company Limited (the “**Company**”) was informed by Mr. Wang Xinyu (“**Mr. Wang**”) that he will resign as an independent non-executive director of the Company, the chairman and member of the Audit Committee, the member of the Remuneration and Appraisal Committee and the member of the Nomination Committee of the Board with effect on March 14, 2022. Mr. Wang submitted his resignation letter to the Board (the “**Resignation Letter**”) today, according to which Mr. Wang noted that he was newly appointed as the Company’s independent non-executive director, however as he recently needs to devote more time and energy to his other work and personal affairs, which was unforeseeable when he was appointed as an independent non-executive director of the Company, he could not be committed to devote enough time and energy to focus on the affairs of the independent non-executive director of the Company. In light of the foregoing and for the benefit and out of the respect of the Company and the shareholders of the Company as a whole, Mr. Wang has determined to resign as an independent non-executive director of the Company.

Mr. Wang confirmed in the Resignation Letter that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

Mr. Wang was appointed as an independent non-executive director by the Company's First Extraordinary General Meeting of 2022 held on March 10, 2022. As he was newly appointed, Mr. Wang has not yet been involved in the affairs of the Board and its committees, or the management of the Company. The Company would like to reinstate that the Board and the senior management of the Company have no disagreement with Mr. Wang and no other matters need to be brought to the attention of the Company's shareholders on his resignation.

After Mr. Wang's resignation, the number of independent non-executive directors of the Company is lower than three, which failed to meet the requirement that the Board must include at least three independent non-executive directors, which account for no less than one-third of the number of members of the Board specified in the Listing Rules. Also, the requirement that at least one independent non-executive director must have appropriate professional qualifications, or appropriate accounting or relevant financial management expertise is not met. In addition, the composition of the Remuneration and Appraisal Committee of the Board and the Nomination Committee of the Board did not meet the requirement of comprising the majority of independent non-executive directors specified in the Listing Rules, the chairman of the Audit Committee of the Board is in vacancy, and the composition of the Audit Committee of the Board does not meet the requirements that the independent non-executive directors shall account for the majority, at least one of the members must be an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise, and the chairman of the committee is held by an independent non-executive director as stipulated in the Listing Rules. The Board will take measures to comply with relevant requirements as soon as practicable within three months. The Company will make a separate announcement on such appointments in due course.

By order of the Board
LUZHENG FUTURES Company Limited
ZHONG Jinlong
Chairman

Jinan, the People's Republic of China
14 March 2022

As at the date of this announcement, the Board comprises Mr. ZHONG Jinlong and Mr. LIANG Zhongwei as executive directors; Mr. HU Kainan, Mr. LIU Xinyi, Mr. MING Gang and Mr. LIU Feng as non-executive directors; and Mr. ZHENG Jianping and Mr. CHEN Hua as independent non-executive directors.