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## VCREDIT Holdings Limited 維信金科控股有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 2003)

US\$85 Million 11.0% Senior Notes Due 2022

(Stock Code: 40498)

### REDESIGNATION OF DIRECTOR

The Board announces the redesignation of Mr. Ma Ting Hung as an executive director of the Company with effect from 23 March 2022.

The board of directors (the “**Board**”) of VCREDIT Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that Mr. Ma Ting Hung (“**Mr. Ma**”) has been redesignated from a non-executive director to an executive director of the Company (the “**Redesignation**”) with effect from 23 March 2022. Subsequent to the Redesignation, Mr. Ma will continue to act as the chairman of the Company and the chairman of the nomination committee of the Company (the “**Nomination Committee**”).

Mr. Ma, aged 58, joined as a director of the Company in September 2007. He is an executive director and the chairman of the Company and the chairman of the Nomination Committee. He is also a director of several subsidiaries of the Company. Mr. Ma is responsible for the overall strategic planning and business direction of the Group, as well as management of the Company. Mr. Ma has over 28 years of experience in banking and finance, and the natural resources industry. Mr. Ma served as an executive director of CITIC Resources Holdings Limited (SEHK Stock Code: 1205) (“**CRH**”), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), from August 2000 to August 2007, as a non-executive director of CRH from August 2007 to June 2009 and from September 2015 to June 2018, as chief executive officer of CRH from August 2000 to September 2005 and as vice chairman of CRH from August 2000 to August 2007. He was also an independent non-executive director of Universe Entertainment and Culture Group Company Limited (formerly known as Universe International Holdings Limited) (SEHK Stock Code: 1046), a company listed on the Main Board of the Stock Exchange, from September 2004 to November 2008.

Mr. Ma received his Bachelor of Arts degree majoring in Economics from the University of Southern California in December 1985. Mr. Ma is a member of the China Overseas Friendship Association and a member of The Hong Kong Independent Non-Executive Directors Association.

Following the Redesignation, there is a service contract between the Company and Mr. Ma and his appointment will continue from year to year, subject to termination in accordance with the terms of his contract of service and to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Mr. Ma will not receive a salary and is entitled to receive an annual director's fee of HK\$6,000,000, a housing allowance of HK\$136,000 per month and employer mandatory provident fund contributions of HK\$1,500 per month. Mr. Ma may at the discretion of the Company receive discretionary bonus as may be determined by the Board with reference to, among other factors, the operating results and requirements of the Group and Mr. Ma's contribution to the performance of the Group.

Mr. Ma has a personal interest in 15,950,000 shares of the Company ("**Shares**"). He also controls 100%, and is a director, of Skyworld-Best Limited, Wealthy Surplus Limited and Glory Global International Limited, each of which has a beneficial interest in 84,719,154 Shares, 46,607,010 Shares and 45,595,933 Shares, respectively. Skyworld-Best Limited also has a beneficial interest in share options to subscribe for 4,000,000 Shares.

As at the date of this announcement, Mr. Ma is taken to have an interest in 196,872,097 Shares (including Shares underlying share options) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Ma does not hold, and has not held, any other positions within the Group and is not connected with any directors, substantial or controlling shareholders or senior management of the Company.

Save as disclosed above, Mr. Ma has not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas.

There is no information relating to Mr. Ma that is required to be disclosed pursuant to rules 13.51(2)(h) to (w) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that need to be brought to the attention of shareholders of the Company in connection with the Redesignation.

By Order of the Board  
**VCREDIT Holdings Limited**  
**Ma Ting Hung**  
*Chairman*

Hong Kong, 23 March 2022

*As at the date of this announcement, the board of directors of the Company comprises Mr. Ma Ting Hung as the chairman and an executive director; Mr. Liu Sai Wang Stephen and Mr. Liu Sai Keung Thomas as executive directors; Mr. Yip Ka Kay as a non-executive director; and Mr. Chen Derek, Mr. Chen Penghui and Mr. Fang Yuan as independent non-executive directors.*