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## **CHINA ART FINANCIAL HOLDINGS LIMITED**

**中國藝術金融控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1572)**

### **CHANGE OF CHIEF EXECUTIVE OFFICER**

The board of directors (the “**Board**”) of China Art Financial Holdings Limited (the “**Company**”) announce that Mr. Tong Zaan San (“**Mr. Tong**”) has tendered his resignation as Chief Executive Officer (“**CEO**”) of the Company to focus on his other personal business development with effect from 23 March 2022.

Mr. Tong has confirmed that he has no disagreements with the Board and that there is no other matter in connection with his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Upon Mr. Tong’s resignation as the Chief Executive Officer, Ms. Lam Siu Mui (“**Ms. Lam**”) has been appointed as the Chief Executive Officer with effect from 23 March 2022.

The biographical details of Ms. Lam are set out below:

Ms. Lam, aged 47, was the founder of the family business in the late 1990s, which was mainly engaged in ginseng and seafood in North Point, Hong Kong. In 2009, she founded Chi Kee Supermarket in Hong Kong, successfully transforming the family business into a modern supermarket in a few years. Ms. Lam has a unique investment vision. She invested in Yunchangtai Group in Mainland China in 2013. The group acts as an agent for many international famous motorcycle brands, such as Vespa, Harley Davidson, etc. Yunchangtai Group also includes a number of auto sales and service stores, which are well-known high-end vehicle 4S stores in Xiamen, Fujian Province. At present, she is the honorary chairman of GBA Dongguan — Hong Kong Elite Association and the executive vice chairman of the Federation of Chinese Leaders and Presidents. Ms. Lam was an executive director of the Company from 23 April 2021 to 21 March 2022.

Ms. Lam has entered into a service agreement with the Group for an initial term of three years commencing from 23 March 2022, which shall be renewable for successive terms of each one year. She is entitled to an annual emolument of HK\$120,000 which is determined with reference to her duties and responsibilities with the Company and prevailing market conditions.

Save as disclosed above, Ms. Lam (i) does not, nor did she in the past three years, hold directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications; (ii) does not have any relationships with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information that needs to be brought to the attention of the shareholders of the Company and there is no other information relating to Ms. Lam which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its gratitude to Mr. Tong for his efforts and valuable contributions to the Group and also welcome Ms. Lam for the role as the Chief Executive Officer of the Company.

By order of the Board  
**China Art Financial Holdings Limited**  
**Fan Zhijun**  
*Chairman*

Hong Kong, 24 March 2022

*As at the date of this announcement, the Board comprises (1) Mr. Fan Zhijun and Mr. Li Cheng as the executive Directors; (2) Mr. Chen Yunwei as the non-executive Director; and (3) Mr. Leung Shu Sun, Sunny, Mr. Liu Jian and Ms. Yin Xu Hong as the independent non-executive Directors.*