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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)

**RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR
ELECTION OF CHAIRMAN
APPOINTMENT OF VICE PRESIDENT,
CHIEF FINANCIAL OFFICER
AND
APPOINTMENT OF MEMBERS OF
SPECIAL COMMITTEES OF THE BOARD**

This announcement is made by China Huarong Asset Management Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Resignation of Chairman and Executive Director

The board of directors (the “**Board**”) of the Company received Mr. Wang Zhanfeng’s resignation letter. Mr. Wang Zhanfeng resigned as the chairman of the Board, the executive director of the Company and the chairman of the Strategy and Development Committee of the Board due to changes of work arrangement. According to relevant regulations, Mr. Wang Zhanfeng’s resignation shall become effective on 1 April 2022. Mr. Wang Zhanfeng has confirmed that he has no disagreement with the Board and there are no other matters related to his resignation that should be brought to the attention of the shareholders or creditors of the Company or The Stock Exchange of Hong Kong Limited.

Since Mr. Wang Zhanfeng took his position as the chairman of the Board of the Company, he has adhered to political integrity while considering the general situation, and rose to difficulties despite the enormous pressure. He has united and led all staff of the Company to ensure the resolute implementation of decisions and plans from the CPC Central Committee, the State Council and competent departments, and has made efforts to eliminate the pernicious influence, to recover losses and to build New Huarong in tandem. As a result, the Company has successfully

introduced strategic investors, which further consolidated the Company's foundation for sustainable development and advanced the Company into a new stage of development of transformation. During his term of office as the chairman of the Board of the Company, Mr. Wang Zhanfeng has performed his duties scrupulously, done all his best with diligent work in reforms and innovations. He has devoted and dedicated great efforts in terms of the Company's corporate governance, operation of the Board, strategic development, business operation and management and risk resolution, and has made outstanding contributions to the high-quality development of the New Huarong.

The Company and the Board would like to take this opportunity to express their gratitude and appreciation to Mr. Wang Zhanfeng for his outstanding contribution to the development of the Company during his term of office.

Election of Chairman

References are made to the announcements dated 4 March 2022 and 25 March 2022 and the circular dated 10 March 2022 (the "**Circular**") of the Company in relation to, among other things, the election of Mr. Liu Zhengjun as an executive director of the Company as considered and approved at the extraordinary general meeting.

The Board has considered and approved the election of Mr. Liu Zhengjun as the chairman of the Company at the Board meeting (the "**Board Meeting**") held on 1 April 2022. The term of office of Mr. Liu Zhengjun as the chairman shall become effective from the date upon approval by the China Banking and Insurance Regulatory Commission (the "**CBIRC**") of his directorship qualification, and shall be the same as that of his directorship. Meanwhile, according to relevant provisions of the articles of association of the Company, Mr. Liu Zhengjun will also perform the functions of the legal representative of the Company and serve as the chairman of the Strategy and Development Committee of the Board during his term of office as the chairman.

Details of the biography of Mr. Liu Zhengjun and other relevant information have been set out in the Circular. As at the date of this announcement, there has been no change of such information.

Appointment of Vice President, Chief Financial Officer

The Board Meeting has considered and approved the appointment of Mr. Zhu Wenhui as the vice president and chief financial officer of the Company, and his term of office shall take effect from the date of approval by the CBIRC until change of appointment or dismissal is made by the Board.

Details of the biography of Mr. Zhu Wenhui are as follows:

Mr. Zhu Wenhui was born in 1978, a senior economist, and is a certified public accountant of Australia. Mr. Zhu worked as a project manager of the Finance Department of CITIC Group Corporation from June 2000 to March 2010; and as a project manager of CITIC Australia Pty Limited from March 2010 to September 2013; he successively took the positions of the senior project manager, senior executive and director of the Finance Department of CITIC Group

Corporation from September 2013 to September 2017; he successively took the positions of director and assistant to the general manager of the Treasury Department of CITIC Group Corporation from September 2017 to March 2021; he has served as deputy general manager of the Finance Department of CITIC Group Corporation since March 2021; he has served as a director of each of CITIC Industrial Investment Group Corp., Ltd., CITIC Engineering Design & Construction Co., Ltd. and CITIC Press Corporation since August 2021. Mr. Zhu holds a master's degree in economics from Peking University and a master's degree in Business Administration from Lancaster University in the United Kingdom.

Appointment of Members of Special Committees of the Board

References are made to the announcement and circular of the Company dated 4 March 2022 and 25 March 2022 in relation to, among other things, the election of Mr. Xu Wei and Mr. Tang Hongtao as non-executive directors of the Company as considered and approved at the extraordinary general meeting.

The Board Meeting has considered and approved the appointment of Mr. Xu Wei as a member of each of the Strategy and Development Committee and the Related Party Transaction Committee of the Board, and Mr. Tang Hongtao as a member of each of the Strategy and Development Committee and the Audit Committee of the Board.

The memberships of Mr. Xu Wei and Mr. Tang Hongtao shall become effective from the date upon approval by the CBIRC of their directorship qualifications, and their terms of office shall be the same as that of their directorships of the Company.

Details of the biographies of Mr. Xu Wei and Mr. Tang Hongtao and other relevant information have been set out in the Circular. As at the date of this announcement, there has been no change of such information.

By order of the Board
China Huarong Asset Management Co., Ltd.
LIANG Qiang
Executive Director and President

Beijing, the PRC
1 April 2022

As at the date of this announcement, the Board comprises Mr. LIANG Qiang and Mr. WANG Wenjie as executive directors; Ms. ZHAO Jiangping, Mr. ZHENG Jiangping 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.