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CHINA HUIRONG FINANCIAL HOLDINGS LIMITED

中國匯融金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1290)

RETIREMENT OF NON-EXECUTIVE DIRECTORS AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that Mr. Zhuo You and Mr. Zhang Cheng, each being a non-executive director of the Company, will retire from their directorship upon the conclusion of the 2022 AGM and will not offer themselves for re-election.

The Board proposes the appointment of each of Mr. Qiu Wei and Mr. Yao Wenjun as an executive director of the Company, which is subject to the approval of the Shareholders by way of ordinary resolution at the 2022 AGM.

RETIREMENT OF NON-EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of China Huirong Financial Holdings Limited (the “**Company**”) announces that Mr. Zhuo You (“**Mr. Zhuo**”) and Mr. Zhang Cheng (“**Mr. Zhang**”), each being a non-executive director of the Company, will retire from their directorship upon the conclusion of the 2022 annual general meeting of the Company (the “**2022 AGM**”).

Both of Mr. Zhuo and Mr. Zhang have informed the Board that they will not offer themselves for re-election as non-executive directors of the Company at the 2022 AGM since they wish to devote more time and dedication to their other business engagements.

Each of Mr. Zhuo and Mr. Zhang has confirmed that he has no disagreement with the Board and that there is no matter relating to his retirement that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its gratitude to both Mr. Zhuo and Mr. Zhang for their valuable contributions to the Company during their terms of office.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS

The Board proposes the appointment of each of Mr. Qiu Wei (“**Mr. Qiu**”) and Mr. Yao Wenjun (“**Mr. Yao**”) as an executive director of the Company, which is subject to the approval of the Shareholders by way of ordinary resolution at the 2022 AGM. Subject to the Shareholders’ approval at the 2022 AGM with regards to the above appointment, the respective terms of office of each of Mr. Qiu and Mr. Yao will be three years commencing from the conclusion of the 2022 AGM and expiring at the conclusion of the 2025 annual general meeting.

The biographical details of each of Mr. Qiu and Mr. Yao required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) are set out below:

Mr. Qiu Wei

Mr. Qiu, aged 48, was appointed as the chief executive officer of the Company with effect from 18 October 2021. Mr. Qiu has extensive experience in the management and operation of commercial banking business in the People’s Republic of China.

From July 1993 to November 1994, Mr. Qiu worked as a clerk in the Finance Department of Suzhou Pharmaceutical Industry Supply and Sales Company* (蘇州市醫藥工業供銷公司) and was transferred to the Sales Department of Bank of China, Suzhou Branch in December 1994. Between August 1997 and April 2013, Mr. Qiu successively served different positions in Bank of China, Suzhou Branch. Mr. Qiu served as a clerk of the Credit Banking Division of Suzhou Branch in August 1997 until July 2000. From July 2000 to March 2001, Mr. Qiu successively served as a Deputy Section Chief of the Credit Banking Division and a Deputy Manager of the Corporate Business Section of Kunshan Sub-branch. From April 2001 to February 2007, he successively served as a Deputy Section Chief, Section Chief and Department Head of Corporate Business Department of Suzhou Branch. Afterwards, Mr. Qiu served as a Vice President of Xiangcheng Sub-branch from February 2007 to August 2009, the President of Canglang Sub-branch from September 2009 to October 2011 and the General Manager of Banking Card Department of Suzhou Branch from October 2011 to April 2013. From May 2013 to July 2014, Mr. Qiu participated in the planning and establishment of Nanyang Commercial Bank (China) Limited, Suzhou Branch. Afterwards, he served as a Vice President (in charge of sales) of Nanyang Commercial Bank (China) Limited, Suzhou Branch from July 2014 and served as the President of such branch from February 2018 to October 2021.

Mr. Qiu obtained his executive master’s degree in business administration from Shanghai University of Finance and Economics in 2014.

To the best knowledge of the Board, (i) Mr. Qiu did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; and (ii) Mr. Qiu does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. Qiu does not have, and is not deemed to have any interests or short positions in any shares or underlying shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Subject to the Shareholders' approval at the 2022 AGM, Mr. Qiu will enter into a letter of appointment with the Company for a term of three years, which may be terminated by not less than two calendar months' notice in writing served by either party on the other, commencing from the conclusion of the 2022 AGM and expiring at the conclusion of the 2025 annual general meeting, subject to re-election. Mr. Qiu's appointment is subject to the provisions of re-election and rotation of directors under the articles of association of the Company.

Mr. Qiu will receive a basic emolument of HK\$600,000 per annum for his directorship in the Company. The director's emolument is recommended by the remuneration committee of the Company with reference to director's fee paid by comparable companies, his time commitment and responsibilities, the performance of the Company, and determined based on the remuneration and compensation packages of the directors and senior management of the Company.

Save as disclosed above, as far as the Board is aware, there is no other information that needs to be disclosed in accordance with Rule 13.51(2) of the Listing Rules concerning the appointment of Mr. Qiu, and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Yao Wenjun

Mr. Yao, aged 52, joined the Group since November 2012 as general manager and is currently a vice president of the Group in charge of the Inclusive Finance Business Division. Mr. Yao has extensive experience in the management and operation of commercial banking business in the People's Republic of China.

From August 1989 to November 2012, he worked successively as an account manager, a director and an assistant president at China Construction Bank (Wuzhong Branch) in Suzhou.

Mr. Yao graduated from Southwestern University of Finance and Economics with a bachelor's degree in accounting in July 2010.

To the best knowledge of the Board, (i) Mr. Yao did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; and (ii) Mr. Yao does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. Yao does not have, and is not deemed to have any interests or short positions in any shares or underlying shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Subject to the Shareholders' approval at the 2022 AGM, Mr. Yao will enter into a letter of appointment with the Company for a term of three years, which may be terminated by not less than two calendar months' notice in writing served by either party on the other, commencing from the conclusion of the 2022 AGM and expiring at the conclusion of the 2025 annual general meeting, subject to re-election. Mr. Yao's appointment is subject to the provisions of re-election and rotation of directors under the articles of association of the Company.

Mr. Yao will receive a basic emolument of HK\$600,000 per annum for his directorship in the Company. The director's emolument is recommended by the remuneration committee of the Company with reference to director's fee paid by comparable companies, his time commitment and responsibilities, the performance of the Company, and determined based on the remuneration and compensation packages of the directors and senior management of the Company.

Save as disclosed above, as far as the Board is aware, there is no other information that needs to be disclosed in accordance with Rule 13.51(2) of the Listing Rules concerning the appointment of Mr. Yao, and there are no other matters that need to be brought to the attention of the Shareholders.

By Order of the Board
China Huirong Financial Holdings Limited
WU Min
Chairman

Hong Kong, 21 April 2022

As at the date of this announcement, the executive directors of the Company are Mr. Wu Min and Mr. Zhang Changsong, the non-executive directors of the Company are Mr. Zhuo You, Mr. Zhang Cheng, Mr. Ling Xiaoming and Ms. Zhang Shu and the independent non-executive directors of the Company are Mr. Liang Jianhong, Mr. Feng Ke and Mr. Tse Yat Hong.