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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)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of China Art Financial Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 29 July 2022, the Company had received a letter from RSM Corporate Advisory (Hong Kong) Limited dated 27 July 2022 regarding the appointment of Messrs Osman Mohammed Arab and Lai Wing Lun as joint and several receivers and managers (the “**Receivers**”) over 1,000,384,000 shares of the Company (the “**Charged Shares**”) held by Intelligenesis Investment Co., Ltd (“**Intelligenesis**”) which had been charged to Zhongtai Financial Investments Limited. The Charged Shares represent approximately 59.62% of the issued share capital of the Company as at the date of this announcement. To the best knowledge of the Directors, Intelligenesis is owned as to 69.5% by Golden Sand Investment Company Limited which is held as to 74.1% by Mauve Jade Investment Limited which is in turn held as to 67.2% by Mr. Fan Zhijun (the executive Director and chairman of the Company) and 32.8% by Ms. Fan Qinzhi, the daughter of Mr. Fan Zhijun.

The Company will issue further announcement(s) to provide updates on the above matters as and when required pursuant to the Listing Rules.

By order of the Board

CHINA ART FINANCIAL HOLDINGS LIMITED

Fan Zhijun

Chairman

Hong Kong, 1 August 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 Xuhong as the independent non-executive Directors.