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Hanhua Financial Holding Co., Ltd.*

瀚華金控股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 3903)

**ELECTION AND APPOINTMENT OF
DIRECTORS OF THE FOURTH SESSION OF THE BOARD OF
DIRECTORS AND
NON-EMPLOYEE REPRESENTATIVE SUPERVISORS OF THE
FOURTH SESSION OF THE BOARD OF SUPERVISORS**

Reference is made to the circular dated 29 September 2022 (the “**Circular**”) and the poll results announcement dated 16 October 2022 of Hanhua Financial Holding Co., Ltd.* (the “**Company**”), in relation to, among other things, the proposed election and appointment of directors of the fourth session of the Board of Directors and non-employee representative supervisors of the fourth session of the Board of Supervisors. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

ELECTION AND APPOINTMENT OF DIRECTORS OF THE FOURTH SESSION OF THE BOARD OF DIRECTORS

The Board of Directors is pleased to announce that resolution number 1(a) to 1(l) regarding the election and appointment of directors of the fourth session of the Board of Directors were approved at the First Extraordinary General Meeting in 2022 held on 16 October 2022.

Mr. Zhang Jun, Mr. Zhang Guoxiang and Mr. Cui Weilan were elected as executive directors of the fourth session of the Board of Directors; Ms. Liu Jiaoyang, Ms. Liu Tingrong, Ms. Wang Fangfei, Mr. Feng Yongxiang and Mr. Liu Bolin were elected as non-executive directors of the fourth session of the Board of Directors; and Mr. Cao Ziwei, Mr. Li Wei, Mr. Hu Yuntong, Mr. Xu Hongcai were elected as independent non-executive directors of the fourth session of the Board of Directors.

The biographical details and other relevant information regarding the directors of the fourth session of the Board of Directors are set out in the Circular. As at the date of this announcement, there has been no change to such information save as otherwise disclosed in this announcement.

The term of office of the directors of the fourth session of the Board of Directors will

commence from the date of approval of their appointment at the First Extraordinary General Meeting in 2022, being 16 October 2022, and end on the conclusion of the fourth session of the Board of Directors.

The Company will enter into a service contract with Mr. Zhang Jun in relation to his appointment as executive Director for a term commencing from the date of approval of his appointment at the First Extraordinary General Meeting in 2022, being 16 October 2022, and expiring on the conclusion of the fourth session of the Board of Directors. This term of office is determinable by either party serving on the other' written notice, and subject to retirement by rotation and re-appointment in accordance with the Articles of Association and the Listing Rules. Under the terms of the service contract, the emoluments of Mr. Zhang Jun comprise a basic monthly salary of no more than RMB68,000, and he is entitled to year-end performance bonus based on his performance results assessment. Such emoluments were determined with reference to his duties and responsibilities in the Company and prevailing market conditions, and will be subject to review by the Board of Directors and the Nomination and Remuneration Committee from time to time.

The Company will enter into a service contract with each of Mr. Cao Ziwei, Mr. Li Wei, Mr. Hu Yuntong and Mr. Xu Hongcai in relation to his appointment as independent non-executive Director for a term commencing from the date of approval of his appointment at the First Extraordinary General Meeting in 2022, being 16 October 2022, and expiring on the conclusion of the fourth session of the Board of Directors. This term of office is determinable by either party serving on the other' written notice, and subject to retirement by rotation and re-appointment in accordance with the Articles of Association and the Listing Rules. Under the terms of the service contract, the emoluments of each of Mr. Cao Ziwei, Mr. Li Wei, Mr. Hu Yuntong and Mr. Xu Hongcai comprise a basic annual allowance of RMB150,000 (before tax). Such emoluments were determined with reference to their duties and responsibilities in the Company and prevailing market conditions, and will be subject to review by the Board of Directors and the Nomination and Remuneration Committee from time to time.

Mr. Bai Qinxian, Mr. Deng Zhaoyu, Mr. Qian Shizheng, Mr. Ng Leung Sing and Mr. Yuan Xiaobin retired from their positions as independent non-executive Directors on 16 October 2022. Each of them has confirmed that he does not have any disagreement with the Board of Directors and there are no matters in relation to their retirement that need to be brought to the attention of the Shareholders.

ELECTION AND APPOINTMENT OF NON-EMPLOYEE REPRESENTATIVE SUPERVISORS OF THE FOURTH SESSION OF THE BOARD OF SUPERVISORS

The Board of Directors is also pleased to announce that resolution number 3(a) to 3(b) regarding the election and appointment of supervisors of the fourth session of the Board of Supervisors were approved at the First Extraordinary General Meeting in 2022 held on 16 October 2022.

Mr. He Zhonghua and Mr. He Yu were elected as non-employee representative supervisors of the fourth session of the Board of Supervisors.

The biographical details and other relevant information regarding the Supervisors of the fourth session of the Board of Supervisors are set out in the Circular. As at the date of this announcement, there has been no change to such information save as otherwise disclosed in this announcement.

The term of office of the Supervisors of the fourth session of the Board of Supervisors will commence from the date of approval of their appointment at the First Extraordinary General Meeting in 2022, being 16 October 2022, and end on the conclusion of the fourth session of the Board of Supervisors.

Mr. Li Ruping and Ms. Qin Yong retired from their positions as Supervisors on 16 October 2022. Each of them has confirmed that he does not have any disagreement with the Board of Directors and there are no matters in relation to their retirement that need to be brought to the attention of the Shareholders.

ELECTION OF CHAIRMAN OF THE BOARD, APPOINTMENT OF CHAIRMAN AND MEMBERS OF THE BOARD COMMITTEES AND ELECTION OF CHAIRMAN OF THE SUPERVISORY COMMITTEE

At the meeting of the Board of Directors held on 16 October 2022, Mr. Zhang Jun was elected as the chairman of the Board of Directors, and the following members of the Board of Directors were appointed as chairman and members of respective committees:

- (1) Audit Committee: Mr. Hu Yuntong (Chairman), Mr. Li Wei and Ms. Liu Jiaoyang
- (2) Nomination and Remuneration Committee: Mr. Cao Ziwei (Chairman), Mr. Zhang Guoxiang, Mr. Xu Hongcai
- (3) Strategic Investment Committee: Mr. Li Wei (Chairman), Mr. Zhang Guoxiang, Mr. Cui Weilan
- (4) Risk Management Committee: Mr. Cui Weilan (Chairman), Mr. Zhang Guoxiang, Ms. Liu Tingrong

The Board would like to take this opportunity to extend a warm welcome to all Directors and Supervisors for taking up their positions and responsibilities.

By order of the Board
Hanhua Financial Holding Co., Ltd.
Zhang Jun
Chairman of the Board

Chongqing, the PRC, 19 October 2022

As at the date of this announcement, the executive directors of the Company are Mr. ZHANG Jun, Mr. ZHANG Guoxiang and Mr. CUI Weilan; the non-executive directors of the Company are Ms. LIU Jiaoyang, Ms. LIU Tingrong, Ms. WANG Fangfei, Mr. FENG Yongxiang and Mr. LIU Bolin; and the independent non-executive directors of the Company are Mr. CAO Ziwei, Mr. LI Wei, Mr. HU Yuntong and Mr. XU Hongcai.

** For identification purpose only*