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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 INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Huarong Asset Management Co., Ltd. (the “**Company**”) received a letter of resignation from Mr. SHAO Jingchun (“**Mr. Shao**”). Mr. Shao resigned as (1) the independent non-executive director of the Company; (2) the chairman of the Related Party Transaction Committee of the Board; and (3) the member of each of the Strategy and Development Committee, the Audit Committee and the Nomination and Remuneration Committee of the Board after serving as an independent non-executive director of the Company (the “**Independent Non-executive Director**”) for six years (in view of the requirements of the relevant PRC regulatory authorities, the term of office of independent non-executive directors of financial asset management companies shall not exceed a consecutive period of six years).

In order to ensure that the compositions of the Board and the relevant special committees of the Board are in compliance with the relevant laws and regulations and the regulatory requirements, the resignation of Mr. Shao will take effect from the date when a new Independent Non-executive Director elected at the general meeting of shareholders of the Company officially assumes his/her duties. During this period, Mr. Shao will continue to perform his duties as the Independent Non-executive Director and the chairman and member of the relevant special committees of the Board.

Mr. Shao 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.

The Company and the Board would like to take this opportunity to express their sincere gratitude to Mr. Shao for his positive contribution to the development of the Company during his term of office.

By order of the Board
China Huarong Asset Management Co., Ltd.
LIU Zhengjun
Chairman

Beijing, the PRC
11 November 2022

As at the date of this announcement, the Board comprises Mr. LIU Zhengjun as executive director; Ms. ZHAO Jiangping, Mr. ZHENG Jiangping and Mr. XU Wei as non-executive directors; Mr. TSE Hau Yin, Mr. SHAO Jingchun, Mr. ZHU Ning and Ms. CHEN Yuanling as independent non-executive directors.