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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)

ANNOUNCEMENT ON PROGRESS OF CHANGES IN SHAREHOLDERS' EQUITY INTERESTS

This announcement is made by China Huarong Asset Management Co., Ltd. (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 28 March 2022 in relation to the Ministry of Finance of the People's Republic of China (the “**MOF**”), a shareholder of the Company, intended to make a capital contribution with 2,407,400,372 domestic shares it held in the Company (representing 3% of the total issued share capital of the Company) to CITIC Group Corporation (“**CITIC Group**”) (the “**Changes in Equity Interests**”).

Recently, the Company received the Approval of the CBIRC on the Changes of Equity Structure of China Huarong Asset Management Co., Ltd. (Yin Bao Jian Fu [2022] No. 809) (《中國銀保監會關於中國華融資產管理股份有限公司變更股權結構的批覆》(銀保監覆[2022]809號)) (the “**Approval**”). According to the Approval, China Banking and Insurance Regulatory Commission (the “**CBIRC**”) agreed that CITIC Group accepts 2,407,400,372 domestic shares of the Company, representing 3% of the total issued share capital of the Company, held by the MOF.

After the Changes in Equity Interests, the major shareholders of the Company and their shareholding percentages will be as follows:

Major Shareholders	Shareholding Percentages
CITIC Group	26.46%
MOF	24.76%
China Insurance Rongxin Private Fund Co., Ltd.	18.08%
China Life Insurance (Group) Company	4.50%

Note: The aforesaid shareholders are major shareholders under the regulatory rules of the CBIRC.

The Company will go through the procedures for the Changes in Equity Interests in strict compliance with relevant laws and regulations, and make further announcement(s) in due course.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Beijing, the PRC
18 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.