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China Vered Financial Holding Corporation Limited

中薇金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

ANNOUNCEMENT

IN RELATION TO (1) RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN OF NOMINATION COMMITTEE (2) APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN OF NOMINATION COMMITTEE (3) CHANGE OF COMPOSITION OF NOMINATION COMMITTEE (4) RESIGNATION OF EXECUTIVE DIRECTOR (5) CHANGE OF AUTHORISED REPRESENTATIVE

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of China Vered Financial Holding Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 5 December 2022, (1) Mr. Tan Zhenyu (“**Mr. Tan**”) has been appointed as an executive director, chairman of the Board and the chairman of the nomination committee of the Company (the “**Nomination Committee**”); (2) Mr. Tomohiko Watanabe (“**Mr. Watanabe**”) has resigned as an executive director, the chairman of the Board and the chairman of the Nomination Committee but will remain as a representative director and the chief executive officer of JBC Holdings Co., Ltd. (a non-wholly owned subsidiary of the Company); (3) Ms. Li Wei (“**Ms. Li**”) has resigned as an executive director of the Company but will remain as the acting chief executive officer of the Company; and (4) Mr. Tan will replace Mr. Watanabe as the authorised representative of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE NOMINATION COMMITTEE

Mr. Tan has been serving as the Executive Vice President of Vered Holdings Corporation* (薔薇控股股份有限公司) (“**Vered Holdings**”) since September 2018 and has been appointed as a director of Vered Holdings since July 2020. Before joining Vered Holdings, Mr. Tan acted as the president of Huayun Finance Leasing Company Limited* (華運金融租賃股份有限公司) from April 2015 to July 2015. Prior to this, Mr. Tan served as the general

manager of the wholesale banking medium-sized enterprises department of China Bohai Bank* (中國渤海銀行) (“**Bohai Bank**”) from August 2007 to April 2009 and served as the general manager of the small and medium-sized enterprises loan center credit management department of Bohai Bank from April 2009 to June 2009. Mr. Tan has extensive experience and valuable expertise in the financial industry.

Mr. Tan obtained a bachelor’s degree in economics majoring in finance from the Hunan Institute of Finance and Economics (湖南財經學院) (currently known as Hunan University (湖南大學)) in June 1997. Mr. Tan is expected to enter into a service agreement with the Company for his role as executive director of the Company for a term of three years with effect from 5 December 2022, provided that either party may terminate such service contract at any time by giving at least three months’ notice in writing. Mr. Tan is entitled to receive an annual remuneration of HK\$250,000. The remuneration package of Mr. Tan was determined by the remuneration committee of the Board (the “**Remuneration Committee**”) and approved by the Board, with reference to his duties, responsibilities, experience, time commitment, performance of the Group as well as the market benchmark and the prevailing market conditions, and shall be reviewed by the Remuneration Committee from time to time. In accordance with the Company’s articles of association, Mr. Tan’s appointment as an executive director is subject to retirement by rotation and re-election at the Company’s general meeting.

As at the date of this announcement, Mr. Tan has no interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save that Mr. Tan and Mr. Li Feng, an executive director and the Chief Executive Officer of the Company, both serve as directors of Vered Holdings, which is a substantial shareholder of the Company, Mr. Tan does not have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company.

Save as disclosed above, Mr. Tan (i) has not held any directorship in any listed public companies in the last three years; (ii) does not hold any other position with the Company and other members of the Group; and (iii) does not hold other major appointments and professional qualifications. There is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Tan’s appointment.

The Board would like to take this opportunity to welcome Mr. Tan in joining the Company.

CHANGE OF COMPOSITION OF NOMINATION COMMITTEE

As a result of Mr. Watanabe’s resignation, Mr. Tan will be appointed as the chairman of the nomination committee of the Company, with effect from 5 December 2022.

RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN OF NOMINATION COMMITTEE

The Board announces that with effect from 5 December 2022, Mr. Watanabe has resigned as an executive director of the Company, the chairman of the Board and the chairman of the Nomination Committee due to his personal reasons. After his resignation, Mr. Watanabe will remain as a representative director and the chief executive of JBC Holdings Co., Ltd (a non-wholly owned subsidiary of the Company).

Mr. Watanabe has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation which need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Watanabe for his valuable contributions to the Company during his tenure of service.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that with effect from 5 December 2022, Ms. Li has resigned as an executive director of the Company due to her personal reasons. After her resignation, Ms. Li will remain as the acting chief executive officer of the Company.

Ms. Li has confirmed that she has no disagreement with the Board and there are no other matters in relation to her resignation which need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Ms. Li for her valuable contributions to the Company during his tenure of service.

CHANGE OF AUTHORISED REPRESENTATIVE

Mr. Watanabe will cease to be an authorised representative of the Company for the purpose of the Listing Rules with effect from 5 December 2022. Accordingly, Mr. Tan has been appointed as authorised representative of the Company with effect from 5 December 2022.

By Order of the Board
China Vered Financial Holding Corporation Limited
Tan Zhenyu
Chairman

Hong Kong, 5 December 2022

As at the date of this announcement, the Board comprises (1) Mr. Tan Zhenyu, Mr. Li Feng and Mr. Ni Xinguang as executive directors of the Company; (2) Mr. Zhang Boyang as non-executive director of the Company; and (3) Mr. Wen Yuanhua, Ms. Zhou Hui and Mr. Dong Hao as independent non-executive directors of the Company.

* *For identification purpose only*