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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 THE COMPLETION OF EQUITY TRANSFER PROJECT OF HUARONG INTERNATIONAL TRUST CO., LTD.

References are made to the announcements dated 2 August 2021, 17 August 2021, 29 April 2022, 16 August 2022 and 30 September 2022, the supplemental circular of the first extraordinary general meeting of shareholders for 2021 dated 3 August 2021 and the supplemental circular of the fifth extraordinary general meeting of shareholders for 2022 dated 16 September 2022 of China Huarong Asset Management Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”), in relation to the Company’s transfer of 76.79% equity held in Huarong International Trust Co., Ltd. (“**Huarong Trust**”) (the “**Equity Transfer**”).

China Trust Protection Fund Co., Ltd. (as the manager of China Trust Protection Fund, representing China Trust Protection Fund) succeeded in the bid for the 76.79% equity in Huarong Trust held by the Company at a consideration of RMB6,152,340,700. On 16 August 2022, the Company entered into the Unlisted State-owned Equity Transaction Contract of Financial Enterprise with China Trust Protection Fund Co., Ltd.

On 27 December 2022, Huarong Trust received the Approval of the CBIRC on the Change of Equity of Huarong International Trust Co., Ltd. (Yin Bao Jian Fu [2022] No. 886) from the China Banking and Insurance Regulatory Commission, approving the relevant matters on the Equity Transfer. As of the date of this announcement, the Company and China Trust Protection Fund Co., Ltd. have completed matters related to the Equity Transfer. Hence, the Company ceases to have any equity in Huarong Trust, and Huarong Trust ceases to be a subsidiary of the Company nor to be consolidated into the consolidated financial statements of the Group.

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

Beijing, the PRC
29 December 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.