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China Success Finance Group Holdings Limited

中國金融發展（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3623)

TERMINATION OF ACTING IN CONCERT CONFIRMATION AND CHANGE IN CONTROLLING SHAREHOLDERS

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Insider Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

BACKGROUND

Reference is made to the acting in concert confirmation entered into among Mr. Zhang, Mr. Xu, Mr. Pang and Mr. Chen on 31 May 2015, pursuant to which they confirmed that:

1. they had been acting in concert, in exercising and implementing the management and operation of the Group with each other;
2. they operated the Group collectively and, through discussions, reached consensus among themselves before making any commercial decisions (including financial decisions and business operation decisions) on an unanimous basis;
3. they were given sufficient information and time to consider and discuss the issues of the Group before making any decision; and
4. they would maintain the acting-in-concert until any one of them notifies the termination.

As a result of the acting in concert confirmation, Mr. Zhang, Mr. Xu, Mr. Pang and Mr. Chen were considered as a group of shareholders of the Company acting in concert.

TERMINATION OF ACTING IN CONCERT

Mr. Chen notified the termination of acting in concert, which became effective on 17 February 2023. Mr. Chen will no longer be among the group of shareholders of the Company acting in concert. Mr. Zhang, Mr. Xu and Mr. Pang confirmed that they remain as a group of shareholders acting in concert.

Mr. Zhang, Mr. Xu, Mr. Pang, Expert Depot, Bliss Success and Novel Heritage, being parties to the deed of non-competition dated 18 October 2013 and entered into by them in favour of the Company, will continue to bound them after the termination of the acting in concert in relation to Mr. Chen.

CHANGE IN CONTROLLING SHAREHOLDERS

After termination of acting in concert, Mr. Chen will no longer be among the group of shareholders of the Company acting in concert.

Pursuant to a confirmation made on 17 February 2023 between Mr. Zhang, Mr. Xu and Mr. Pang, they confirmed the acting in concert arrangement between them. After the termination of Mr. Chen's acting in concert, Mr. Zhang, Mr. Xu and Mr. Pang will continue to be a group of shareholders of the Company acting in concert under the Takeovers Code.

After termination of Mr. Chen's acting in concert, Mr. Zhang continues to be interested in (personally and through Expert Depot) 123,128,000 Shares, Mr. Xu continues to be interested in (through Bliss Success) 72,218,000 Shares and Mr. Pang continues to be interested in (through Novel Heritage) 60,876,000 Shares, representing approximately 22.29%, 13.08% and 11.02% of the total issued shares of the Company with voting rights at the general meeting of the Company, respectively.

As a result, Mr. Zhang, Mr. Xu, Mr. Pang, Expert Depot, Bliss Success and Novel Heritage will together be entitled to exercise or control the exercise of an aggregate of 256,222,000 Shares, representing approximately 46.39% of the issued share capital of the Company. As Mr. Zhang, Mr. Xu, Mr. Pang, Expert Depot, Bliss Success and Novel Heritage are entitled to exercise more than 30% of the voting rights at the general meeting of the Company, they together are considered as the controlling shareholders of the Company as defined under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Bliss Success”	Bliss Success Investments Limited, a company incorporated in British Virgin Islands with limited liability and wholly owned by Mr. Xu;
“Board”	the board of Directors;
“Company”	China Success Finance Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 3623);
“controlling shareholders”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Expert Depot”	Expert Depot Limited, a company incorporated in British Virgin Islands with limited liability and wholly owned by Mr. Zhang;
“Group”	The Company and its subsidiaries;

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited;
“Mr. Chen”	Mr. Chen Guoxian (陳國顯), a shareholder of the Company;
“Mr. Pang”	Mr. Pang Haoquan (龐浩泉), an executive Director and substantial shareholder of the Company;
“Mr. Xu”	Mr. Xu Kaiying (徐凱英), an executive Director and substantial shareholder of the Company;
“Mr. Zhang”	Mr. Zhang Tiewei (張鐵偉), the chairman of the Group and an executive director and substantial shareholder of the Company;
“Novel Heritage”	Novel Heritage Limited, a company incorporated in British Virgin Islands with limited liability and wholly owned by Mr. Pang;
“Shares”	share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong (as amended from time to time).

By order of the Board
China Success Finance Group Holdings Limited
Zhang Tiewei
Chairman and Executive Director

Hong Kong, 17 February 2023

As at the date of this announcement, the Board comprises (i) five executive directors, namely, Mr. Zhang Tiewei, Mr. Li Bin, Ms. Dai Jing, Mr. Xu Kaiying and Mr. Pang Haoquan and (ii) three independent non-executive directors, namely, Mr. Tsang Hung Kei, Mr. Au Tien Chee Arthur and Mr. Zhou Xiaojiang.