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GoFintech Innovation Limited **國富創新有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: <http://www.290.com.hk>

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of GoFintech Innovation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 24 March 2023, Mr. Hua Yang (“**Mr. Hua**”) has been appointed as an executive Director.

Reference is made to the announcement of the Company dated 4 January 2023 in relation to the appointment of Mr. Hua as the Chief Executive Officer of the Company (the “**Announcement**”).

Mr. Hua, aged 47, is currently the Chief Executive Officer of the Company. He has extensive experience in assets management, equity investment, insurance, and business administration. He is a co-founder and a partner of Source Capital Management Co., Ltd. (合源資本管理有限公司), the first insurance-company-backed private equity investment fund approved by the China Insurance Regulatory Commission, from March 2015 to June 2022.

Mr. Hua joined the Group in October 2017 as a non-executive Director and was redesignated as an executive Director and was the Chief Executive Officer of the Company between March 2018 to April 2020. Mr. Hua was a managing director of a subsidiary of the Group from April 2020 to 31 January 2023. Prior to joining the Group, Mr. Hua was the general manager of Sun Life Everbright Asset Management Co., Ltd. from March 2012 to March 2015. During the period from 1997 to 2012, he had held various senior positions with insurance and securities companies and had completed various initial public offering projects and share placing projects, as well as corporate bonds issuance for a number of companies, etc.

Mr. Hua graduated with a bachelor's degree in economics and management from Beijing Forestry University in 1997. He also obtained an executive master of business administration degree (EMBA) from Cheung Kong Graduate School of Business in 2005.

Mr. Hua has entered into a new employment contract (the “**Employment Contract**”) with the Company (which shall supersede the employment contract entered into on 4 January 2023 in respect of his appointment as the Chief Executive Officer of the Company as disclosed in the Announcement) to act as an executive Director and the Chief Executive Officer of the Company commencing on 24 March 2023 for an initial term of three years with effect from the date of his appointment subject to the terms of renewal contained therein, unless terminated by either party by giving to the other not less than three months' notice in writing. Mr. Hua will hold office until the next following annual general meeting of the Company and will then be subject to the retirement by rotation and re-election requirements at the general meetings of the Company pursuant to the articles of association of the Company. Pursuant to the Employment Contract, Mr. Hua is entitled to receive a basic salary of HK\$125,000 per month and a year-end discretionary bonus, both of which are recommended by the remuneration committee of the Board and approved by the Board with reference to his qualifications, experience, duties and responsibilities within the Company and the prevailing market conditions. He is also eligible to participate in the share option scheme and bonus scheme adopted by the Company (if any).

As at the date of this announcement, Mr. Hua does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)).

Save as disclosed above, as at the date of this announcement, Mr. Hua (i) does not hold any other position in the Group; (ii) has not held any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have any other major appointments and professional qualifications. The Board is not aware of any other matters relating to the appointment of Mr. Hua as an executive Director that need to be brought to the attention of the shareholders of the Company, nor is there any other information which is required to be disclosed by the Company pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

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

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 24 March 2023, due to change in work arrangement, Mr. Liu Haoyuan, an executive Director, ceased to act as a member to each of the nomination committee and the remuneration committee of the Board. Mr. Hua has in turn been appointed as a member of the nomination committee and the remuneration committee of the Board.

By order of the Board
GoFintech Innovation Limited
LIU Zhiwei
Chairman and Executive Director

Hong Kong, 24 March 2023

As at the date of this announcement, the Board consists of four executive Directors, namely Dr. LIU Zhiwei (Chairman), Mr. HUA Yang (Chief Executive Officer), Ms. SUN Qing and Mr. LIU Haoyuan; one non-executive Director, namely Mr. HAN Hanting; and three independent non-executive Directors, namely Mr. CHAN Kin Sang, Mr. CHIU Kung Chik and Mr. LI Gaofeng.