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## **China Fortune Holdings Limited**

**中國長遠控股有限公司\***

*(Incorporated in Bermuda with limited liability, carrying on business in H.K. as CFH Limited)*

**(Stock Code: 110)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND RESIGNATION OF EXECUTIVE DIRECTOR**

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of China Fortune Holdings Limited (the “**Company**”) announces that Mr. Li Jianwu (“**Mr. Li**”) has been appointed as an executive Director with effect from 21 July 2023.

Mr. Li, aged 40, has over ten years of experience in mergers and acquisitions. Mr. Li obtained a bachelor’s degree in business administration and a master degree in business administration from University of South China and Sun Yat-sen University, in 2003 and 2008, respectively. Mr. Li is currently the managing director of an equity fund management firm in Hunan of the People’s Republic of China (the “**PRC**”). He is also life associate member of China Angel Federation\* (中國天使聯合匯) and an executive director of Software Association Blockchain of the PRC\* (中國軟件協會區塊鏈分會).

Mr. Li has entered into a service agreement with the Company, pursuant to which Mr. Li shall hold office for an initial term of three years commencing from 21 July 2023 unless terminated by either party in accordance with the term thereof. Mr. Li is entitled to a director’s fee of HK\$240,000 per annum as executive Director which is determined by the Board by reference to his duties and responsibilities, and the prevailing market conditions with the Company, the Company’s remuneration policy and the remuneration committee’s recommendation of the Company.

Under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Hong Long Laws) (the “**SFO**”), as at the date of this announcement, Mr. Li is interested in 10,000,000 shares of the Company (“**Shares**”), in respect of the subscription Shares issued under the

general mandate, representing approximately 4.73% of the total issued Shares of the Company as at the date of this announcement. For details, please refer to the announcements of the Company dated 27 March 2023, 4 July 2023 and 5 July 2023.

Saved as disclosed above, as at the date of this announcement, Mr. Li (i) does not hold other positions with the Company or any other members of the Group, or any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iii) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Saved as disclosed above, there is no other matter in relation to the election of Mr. Li that needs to be brought to the attention of the shareholders of the Company and there is no other information relating to Mr. Li which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board wishes to express its warm welcome to Mr. Li for joining the Board.

## **RESIGNATION OF EXECUTIVE DIRECTOR**

The Board announces that Mr. Hou Zhenyang (“**Mr. Hou**”) has tendered his resignation as an executive Director due to his desire to devote more time to his other work arrangements with effect from 21 July 2023.

Mr. Hou has confirmed that he has no disagreement with the Board and that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Hou for his contribution to the Company during his tenure of office.

By order of the Board  
**China Fortune Holdings Limited**  
**Lau Siu Ying**  
*Chairman and Chief Executive Officer*

Hong Kong, 21 July 2023

*As at the date of this announcement, the Board comprises three executive directors, namely Mr. Lau Siu Ying, Mr. Wang Yu and Mr. Li Jianwu; and three independent non-executive directors, namely Dr. Law Chun Kwan, Dr. Lo Wai Shun and Mr. Leung Wai Hung.*

\* *For identification purpose only*