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**JF Wealth Holdings Ltd**

**九方财富控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9636)**

**(1) CHANGE OF CHIEF EXECUTIVE OFFICER;  
(2) RE-DESIGNATION OF DIRECTORS; AND  
(3) APPOINTMENT OF EXECUTIVE PRESIDENT**

**CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board hereby announces that Mr. CAI Zi has tendered his resignation as the chief executive officer of the Company with effect from December 20, 2023 due to the realigning of work focus from the Company to its subsidiaries. Upon his resignation, he will remain as an executive Director of the Company and be responsible for the business management of the subsidiaries of the Company.

Mr. CAI Zi has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the Shareholders and the Stock Exchange.

**RE-DESIGNATION OF DIRECTORS AND APPOINTMENT OF EXECUTIVE PRESIDENT**

Following the resignation of Mr. CAI Zi, the Board further announces that with effect from December 20, 2023:

- (1) Mr. CHEN Wenbin has been re-designated from a non-executive Director to an executive Director and has been appointed as the chief executive officer of the Company. He will be responsible for the overall development strategy, business planning, and management system of the Group, as well as supervising the management and strategic development of the Group; and
- (2) Mr. CHEN Jigeng has been re-designated from a non-executive Director to an executive Director and has been appointed as the executive president of our Company. He will be responsible for the comprehensive management and overall operation of the Group.

The biographical details of Mr. CHEN Wenbin, Mr. CHEN Jigeng and Mr. CAI Zi are set out as below.

**Mr. CHEN Wenbin**

Mr. CHEN Wenbin, aged 48, was appointed as a Director on May 3, 2021. He was re-designated as the non-executive Director and appointed as the chairman of the Board in August 2021.

Mr. CHEN Wenbin has over 20 years of experience in the financial and investment advisory industry. From July 1997 to July 2005, he worked at Fuzhou Tianli Investment Consultant Co., Ltd. (福州天力投資顧問有限公司), with his last position as general manager. Mr. CHEN Wenbin subsequently worked in certain group companies of China Finance Online Co., Ltd (中國金融在線有限公司, a company previously listed on NASDAQ with ticker symbol: JRJC) which was a prominent web-based financial information and service company providing securities investment advisory, data and analytics services from August 2007 to June 2010, with his last position as the assistant to chairman. During such period, he gained experiences in investment product design, development and marketing. In May 2011, Mr. CHEN Wenbin founded predecessors of Yintech Holdings and was in charge of their management and overall operation. He has served as the chairman, chief executive officer and director of Yintech Holdings since its incorporation in November 2015, and a director of Yinke Holdings since July 2020. Mr. CHEN Wenbin's experience in managing Yintech Holdings, lays the foundation for the Group's evolvement to the present state.

Mr. CHEN Wenbin was appointed as the permanent honorary chairman of the Hong Kong Federation of Fujian Associations (香港福建社團聯會) in October 2018 and the honorary president of Fuqing Shanghai Chamber of Commerce (福清市上海商會) in November 2019. Since April 2019, he has served as a part-time professor at the School of Economics and Management of Dalian University of Technology (大連理工大學經濟管理學院).

Mr. CHEN Wenbin obtained a double bachelor's degree in chemical engineering and international enterprise management from Dalian University of Technology (大連理工大學) in the PRC in July 1998 and a degree of executive master of business administration from Cheung Kong Graduate School of Business (長江商學院) in the PRC in October 2009. He also obtained a securities investment advisor license granted by the SAC in 2003.

Mr. CHEN Wenbin has entered into a new appointment letter with the Company for a term of 3 years commencing on December 20, 2023, which will be terminated by not less than one month's prior notice in writing. Mr. CHEN Wenbin is subject to rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. CHEN Wenbin is entitled to an annual cash compensation of RMB1,150,000 which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions.

Save as disclosed above, as of the date of this announcement, Mr. CHEN Wenbin had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

Save as disclosed above, at of the date of this announcement, Mr. CHEN Wenbin did not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders of the Company.

As of the date of this announcement, Mr. CHEN Wenbin was deemed interested in 299,925,000 Shares, representing approximately 64.35% of the issued Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. CHEN Wenbin's re-designation that needs to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

***Mr. CHEN Jigeng***

Mr. CHEN Jigeng, aged 42, was appointed as a non-executive Director on August 20, 2021.

Mr. CHEN Jigeng has over 10 years of experience in the financial services industry. He worked in Beijing Litong Tianxia Technology Co., Ltd. (北京利通天下科技有限公司) from January 2010 to March 2010, and in Shanghai Zhuosheng Information Technology Co., Ltd. Beijing Branch (上海卓晟信息技術有限公司北京分公司) from April 2010 to May 2011. He joined the predecessors of Yintech Holdings in May 2011 and has served as vice president of Yintech Holdings since its incorporation in November 2015.

Mr. CHEN Jigeng has completed the International Experimental Class Program at Shanghai Advanced Institute of Finance of Shanghai Jiao Tong University (上海交通大學上海高級金融學院) in the PRC in June 2023.

Mr. CHEN Jigeng has entered into a new appointment letter with the Company for a term of 3 years commencing on December 20, 2023, which will be terminated by not less than one month's prior notice in writing. Mr. CHEN Jigeng is subject to rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. CHEN Jigeng is entitled to an annual cash compensation of RMB1,220,000 which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions.

Save as disclosed above, as of the date of this announcement, Mr. CHEN Jigeng had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

Save as disclosed above, as of the date of this announcement, Mr. CHEN Jigeng did not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders of the Company.

As of the date of this announcement, Mr. CHEN Jigeng was deemed interested in 14,215,000 Shares, representing approximately 3.05% of the issued Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. CHEN Jigeng's re-designation that needs to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

**Mr. CAI Zi**

Mr. CAI Zi, aged 37, was appointed as an executive Director and the chief executive officer of the Company on August 20, 2021.

Mr. CAI Zi has over 10 years of experience in the field of information technology and finance. He worked in China Securities Xintong Software Technology (Beijing) Co., Ltd. (中證信通軟件科技(北京)有限公司) from December 2007 to April 2009, in Beijing Litong Tianxia Technology Co., Ltd. (北京利通天下科技有限公司) from May 2009 to January 2010 and subsequently in Beijing Fortune Xinying Technology Co., Ltd. (北京財富鑫盈技術有限公司) and gained experience in product research and development. He also served as an officer in the National Security Bureau of Yingkou City (營口市國家安全局) from July 2010 to October 2011. From September 2011 to December 2017, Mr. CAI Zi served as the deputy general manager of Shanghai Yinsai Computer Technology Co., Ltd. (上海銀賽計算機科技有限公司), a subsidiary of Yintech Holdings, primarily responsible for managing the research and development team. He joined our Group in January 2018, and has served as an executive director and general manager of Shanghai Jiufangyun Intelligent Technology Co., Ltd. (上海九方雲智能科技有限公司) and the general manager of Shanghai Fudong Culture Media Co., Ltd. (上海富動文化傳媒有限公司). Since then, he has participated in the design of multiple digital financial content and information service products of our Group, demonstrating his strong product development capabilities. He was appointed as a deputy chief member of the committee of Securities Investment Consultation Institutions under SAC (中國證券業協會證券投資諮詢機構委員會) in January 2022.

Mr. CAI Zi obtained a bachelor's degree of engineering in computer science and technology from Beijing Jiaotong University (北京交通大學) in the PRC in July 2008. He also obtained the securities practitioner qualification from the SAC in 2009 and has been a registered gold analyst (註冊黃金分析師) since 2012.

Mr. CAI Zi has entered into a new appointment letter with the Company for a term of 3 years commencing on December 20, 2023, which will be terminated by not less than one month's prior notice in writing. Mr. CAI Zi is subject to rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. CAI Zi is entitled to an annual cash compensation of RMB1,370,000 which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions.

Save as disclosed above, as of the date of this announcement, Mr. CAI Zi had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

Save as disclosed above, at of the date of this announcement, Mr. CAI Zi did not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders of the Company.

As of the date of this announcement, Mr. CAI Zi was deemed interested in 7,110,000 Shares, representing approximately 1.53% of the issued Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. CAI Zi's re-designation that needs to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Mr. CAI Zi for his contribution to the Company during his tenure of services as the chief executive officer of the Company, and extend its warmest welcome to Mr. CHEN Wenbin, Mr. CHEN Jigeng and Mr. CAI Zi on their new positions.

## DEFINITIONS

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

“Board”	the board of directors of the Company
“China” or “PRC”	the People's Republic of China, excluding, for the purposes of this announcement only, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”	JF Wealth Holdings Ltd (九方财富控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on May 3, 2021, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 9636)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and, unless the context requires otherwise, refers to the controlling shareholders of the Company, being Mr. CHEN Wenbin, Mr. YAN Ming, Ms. CHEN Ningfeng, Coreworth Investments Limited, Harmony Creek Investments Limited, Rich Horizon Investments Limited and Embrace Investments Limited acting in concert
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SAC”	Securities Association of China (中國證券業協會)
“Securities and Futures Ordinance” or “SFO”	the Securities and Futures Ordinance (Chapter 571 of the Law of Hong Kong)
“Share(s)”	ordinary share(s) of the Company

“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed to it under the Listing Rules
“substantial Shareholder(s)”	has the meaning as ascribed to it under the Listing Rules
“Yinke Holdings”	Yinke Holdings Ltd, an exempted company incorporated in the Cayman Islands with limited liability on July 16, 2020 and a direct holding company of Yintech Holdings
“Yintech Holdings”	Yintech Investment Holdings Limited, an exempted company incorporated in the Cayman Islands on November 4, 2015 with limited liability, whose American depositary receipts were previously listed on the NASDAQ (ticker symbol: YIN) and were delisted from the NASDAQ on November 18, 2020
%	per cent

By order of the Board  
**JF Wealth Holdings Ltd**  
**CHEN Wenbin**  
*Chairman of the Board*

Shanghai, China, December 20, 2023

*As of the date of this announcement, the executive directors are Mr. CHEN Wenbin, Mr. CHEN Jigeng and Mr. CAI Zi, the non-executive directors are Mr. YAN Ming and Ms. CHEN Ningfeng and the independent non-executive directors are Dr. ZHAO Guoqing, Mr. FAN Yonghong and Mr. TIAN Shu.*