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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)

APPROVAL OF THE QUALIFICATION AS INDEPENDENT NON-EXECUTIVE DIRECTOR BY THE NAFR

References are made to (i) the announcement of China Huarong Asset Management Co., Ltd. (the “**Company**”) dated 25 May 2023, in relation to, among other things, proposed appointment of Mr. Lo Mun Lam, Raymond (“**Mr. Lo**”) as the independent non-executive director of the Company; (ii) the circular dated 29 May 2023 (the “**Circular**”) and announcement on poll results of the annual general meeting (the “**AGM**”) dated 28 June 2023 of the Company, in relation to, among other things, the consideration and approval of the election of Mr. Lo as an independent non-executive director of the Company by the AGM; and (iii) the announcement dated 15 November 2023 of the Company, in relation to, among other things, the appointment of Mr. Lo as a member of each of the Strategy and Development Committee, the Related Party Transaction Committee and the Audit Committee of the Board and the chairman of the Audit Committee by the board of directors (the “**Board**”) of the Company. The qualification of Mr. Lo as director is subject to the approval of the National Administration of Financial Regulation (the “**NAFR**”).

The Company is pleased to announce that it has recently received the Approval of the National Administration of Financial Regulation on the Qualification of Lo Mun Lam, Raymond of China Huarong Asset Management Co., Ltd. (Jin Fu [2023] No. 500), approving the qualification of Mr. Lo as an independent non-executive director of the Company. According to relevant regulations and the resolution of the AGM, Mr. Lo will serve as an independent non-executive director of the Company from 24 December 2023 (the “**Approval Date**”), with a term of three years and is eligible for re-election upon the expiration of the term. Meanwhile, Mr. Lo will serve as a member of each of the Strategy and Development Committee, the Related Party Transaction Committee and the Audit Committee of the Board and the chairman of the Audit Committee from the Approval Date, and his term of office shall be the same as that of his directorship. Details of the biography of Mr. Lo and other relevant information have been set out in the Circular. As at the date of this announcement, there has been no change of such information.

In addition, references are made to the announcements of the Company dated 23 March 2021 and 25 May 2023, in relation to, among other things, Mr. Tse Hau Yin (“**Mr. Tse**”) had served as an independent non-executive director of the Company for six years, and he resigned his position to the Board. Since the Approval Date, Mr. Tse no longer served as an independent non-executive director of the Company, a member of each of the Strategy and Development Committee and Related Party Transaction Committee of the Board and the chairman of the Audit Committee of the Board. Mr. Tse has confirmed that he has no disagreement with the Board and there are no other matters related to his resignation that should be brought to the attention of the shareholders or creditors of the Company or The Stock Exchange of Hong Kong Limited.

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

Beijing, the PRC
26 December 2023

As at the date of this announcement, the Board comprises Mr. LIU Zhengjun and Mr. LI Zimin as executive directors; Ms. ZHAO Jiangping, Mr. ZHENG Jiangping, Mr. XU Wei and Mr. TANG Hongtao as non-executive directors; Mr. SHAO Jingchun, Mr. ZHU Ning, Ms. CHEN Yuanling and Mr. LO Mun Lam, Raymond as independent non-executive directors.