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China Vered Financial Holding Corporation Limited

中微金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

RESIGNATION OF CHAIRPERSON OF THE BOARD AND EXECUTIVE DIRECTOR AND RESUMPTION OF TRADING

This announcement is made by the board of directors (the “**Board**”) of China Vered Financial Holding Corporation Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rules 13.09 and 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF DIRECTOR

The Board of the Company announces that Ms. Lin Le (“**Ms. Lin**”) has resigned as the executive director and the chairperson of the Board, and as the chairperson and a member of the nomination committee of the Company, with effect from 21 March 2024.

Ms. Lin believes that there is no longer room to fulfill her role effectively as a director of the Company, to safeguard the interests of the Company and its minority shareholders, and to contribute to the value creation of the Company. Moreover, she wishes to devote more time on her other business.

Ms. Lin hereby clarifies that the allegations made against her in the complaint letter, which the Company received on 28 January 2024 from a shareholder, China Minsheng Investment Company Limited (中國民生投資股份有限公司) (the “**Complainant**”), are incorrect, lack particulars, and/or are completely ungrounded. They are unrelated to the assessment of her integrity as a director and chairperson of the Board. Ms. Lin has also responded to each of these allegations before the Board and has provided supporting documents.

Ms. Lin states that the potential dispute mentioned in the complaint letter involving the Complainant seems to be purely contractual among the Company's shareholders, and clearly does not pertain to her. Ms. Lin's position as the chairperson of Kunlun Health Insurance Co., Ltd.* (崑崙健康保險股份有限公司) ("**Kunlun Health**"), an insurance company regulated by the National Administration of Financial Regulation, requires adherence to relevant corporate governance rules and requirements in areas such as business operations, information disclosure, and internal controls. Furthermore, the company has timely submitted its annual report for the year 2022 in accordance with the requirements of the regulatory authorities. The transactions and the objects of transactions of Kunlun Health were unrelated to the Company. Ms. Lin reiterates that she has never been accused by any authorities of any improper market conduct. She has also employed a third-party background check agency to conduct a search for any violations of conduct and discipline, with the results indicating that she has no record of penalties. Ms. Lin believes that any matters listed in the complaint letter are irrelevant to her role as a director and chairperson of the Board of the Company.

Furthermore, Ms. Lin is also not aware of any connected transactions between her associates and the Company that have not been disclosed in accordance with the Listing Rules on the Stock Exchange, nor is she aware of the details of such transactions. Therefore, she highly doubts the veracity of such allegations. At the same time, she has expressed to the Board her willingness to assist the Company in conducting an internal factual verification of any connected transactions (if any) between her associates and the Company. Ms. Lin also supports the hiring of an independent investigative agency to assist (if the Board deems it necessary). Moreover, the Company has corresponding internal procedures for screening connected transactions before proceeding with transactions, followed by submission for approval. The Company has also conducted an internal review regarding the resumption of trading prior to Ms. Lin joining the Company. She believes that the Company has at least reviewed the effectiveness of internal control measures for approving transactions (including connected transactions) and made the necessary improvements. During her tenure, Ms. Lin also provided advice on compliance and the appropriate and fair disclosure of information for the Company.

Based on the above, Ms. Lin believes that the allegations in the complaint letter are unrelated to and have no connection with her integrity assessment as a director and the chairperson of the Board.

The aforementioned perspectives articulated by Ms. Lin reflect solely her individual viewpoints and do not represent the positions of the Company or the Board. Although the Company respects Ms. Lin's right to her personal perspectives and her prerogative to express them, the Company is not in a position to provide commentary on these personal stances.

Ms. Lin has confirmed that there is no material disagreement with the Board. She respects the decisions passed by a majority vote in accordance with the provisions of the Company's articles of association, and there are no other matters relating to her resignation that needs to be brought to the attention of the Stock Exchange and the shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Lin for her valuable contributions to the Company during their tenure of office.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company (the “**Shares**”) on the Stock Exchange was suspended with effect from 9:05 a.m. on 21 March 2024 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 22 March 2024.

By order of the Board
China Vered Financial Holding Corporation Limited
Du Lina
Acting Chairperson

Hong Kong, 21 March 2024

As at the date of this announcement, the Board comprises (1) Mr. Li Feng, and Ms. Du Lina as executive directors of the Company; (2) Mr. Zhang Boyang as non-executive director of the Company; and (3) Ms. Zhou Hui and Mr. Cheng Tai Sheung as independent non-executive directors of the Company.

* *For identification purpose only*