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CHINA RENAISSANCE HOLDINGS LIMITED

華興資本控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1911)

CHANGE OF NON-EXECUTIVE DIRECTOR

The Board announces the following changes with effect from September 6, 2024:

- (i) Ms. Hui Yin Ching is appointed as a Non-executive Director; and
- (ii) Ms. Sun Chin Hung has resigned as a Non-executive Director.

This announcement is made by China Renaissance Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 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**”).

(i) **Appointment of Non-executive Director**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, with effect from September 6, 2024, Ms. Hui Yin Ching (“**Ms. Hui**”) is appointed as a Non-executive Director.

Ms. Hui Yin Ching, aged 54, is the Founder, Chairman and CEO of Dragon Flight Technology (Tianjin) Limited, a company that provides global private aviation services to the high-end consumers through internet solutions. In addition to her entrepreneurial experience, Ms. Hui is a dedicated philanthropist in China. In 2017, Ms. Hui and the China Social Welfare Foundation jointly established a charitable project for physically disabled children. The China Global Philanthropy Institute awarded Ms. Hui a diploma certificate in executive management of philanthropy (EMP) in 2019. During the past three years, Ms. Hui has not been a director of any other listed companies. She is the spouse of Mr. Bao Fan (“**Mr. Bao**”), the controlling shareholder of the Company.

For the purposes of Part XV of the Securities and Futures Ordinance (the “SFO”), Ms. Hui is deemed to be interested in a total of 276,879,165 shares in the Company (“Shares”), representing approximately 48.71% of the total number of issued Shares. Such interests also represent the interests of Mr. Bao in the Company under the SFO. Save as disclosed above, Ms. Hui has no other interests in the Shares within the meaning of Part XV of the SFO.

Ms. Hui will enter into a letter of appointment with the Company for an initial term of three years with effect from the date of appointment, which may be terminated by either party giving to the other not less than one-month prior notice in writing. The term of her service as a Non-executive Director is subject to retirement and re-election at the annual general meeting of the Company pursuant to the articles of association of the Company (the “Articles of Association”). She will hold office until the next general meeting of the Company at which she will be eligible for re-election in accordance with the Articles of Association. Ms. Hui will not receive any director’s fee in her capacity as a Non-executive Director under her letter of appointment.

Save as disclosed above, there are no other matters concerning Ms. Hui that need to be brought to the attention of the shareholders of the Company in connection with her appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board noted that CR Partners Limited, the controlling shareholder of the Company holding approximately 38.38% of the Shares in issue (who has the right under the Articles of Association to requisition a general meeting of the Company, amongst other things, to appoint directors) requested that Ms. Hui be appointed a Director. Both the Board and the nomination committee of the Company (“Nomination Committee”) considered that Ms. Hui has the character, experience and integrity and is suitable to act as a Non-executive Director, having taken into account the following:

- (i) Ms. Hui’s support in connecting potential investors with the Group’s business teams, by sharing from her own user’s experience, ideas and insights on marketing strategic positioning, customers services and products range, and attending at business events of the Group, and her awareness as a result that the Group’s businesses are regulated in the markets in which it operates;
- (ii) her own business in the aviation sector, her philanthropy work with the China Social Welfare Foundation (which is registered with and supervised by the Ministry of Civil Affairs of the PRC) and her participation in the EMP course ran by the China Global Philanthropy Institute in which she learned about charity laws and regulations, strategy planning and management for non-profit organisation and non-profit governance, reinforced her understanding of the importance of governance and compliance in different contexts;

- (iii) she has received legal advice and training on the duties and obligations of a director of a listed company in Hong Kong and has demonstrated an appropriate awareness of segregation of roles and an interest in understanding the Hong Kong regulatory requirements, including those under the Listing Rules;
- (iv) there were no adverse findings from background and litigation searches against Ms. Hui in Mainland China, Hong Kong, England and the United States;
- (v) as disclosed in the resumption announcement of the Company dated the same date as this announcement (the “**Resumption Announcement**”), Searches (as defined in that announcement) against Mr. Bao revealed no court judgements or court announcements against him or otherwise relating to the Matter (as defined in that announcement) and accordingly no proper inference could be made that could weigh against the suitability of Ms. Hui as a Non-executive Director; and
- (vi) in view of the objective findings above, the observation of the Board and the Nomination Committee over the years that Ms. Hui has not involved herself with the business of the Group (save as described in (i) above) or in the financial services sector in which the Group and Mr. Bao has been operating while she has been engaged in her own business and philanthropic activities and Ms. Hui’s confirmation that she has not received any notice that she is under investigation nor is she involved in any court proceedings in connection with the Incidents (as defined in the Resumption Announcement), the Board and the Nomination Committee both consider that Mr. Bao’s involvement in the Incidents would not adversely affect her suitability to be appointed as a Non-executive Director.

The Board would like to extend its warm welcome to Ms. Hui for joining the Board.

(ii) Resignation of Non-executive Director

The Board announces that Ms. Sun Chin Hung (“**Ms. Sun**”) has resigned as a Non-executive Director with effect from September 6, 2024 in order to devote her time to fulfil her duties and role as a director of the CEO office of the Company. Ms. Sun has confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation as a Non-executive Director that needs to be brought to the attention of the shareholders of the Company.

The Board wishes to express its gratitude to Ms. Sun for her contributions to the Company during the tenure of her service.

By order of the Board
China Renaissance Holdings Limited
Xie Yi Jing
Chairman of the Board and Executive Director

Hong Kong, September 6, 2024

As at the date of this announcement, the Board comprises Mr. Xie Yi Jing as Chairman and Executive Director, Mr. Lam Ka Cheong Jason, Mr. Du Yongbo, Mr. Wang Lixing as Executive Directors, Ms. Hui Yin Ching and Mr. Lin Ning David as Non-executive Directors, and Ms. Yao Jue, Mr. Ye Junying and Mr. Zhao Yue as Independent Non-executive Directors.