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**華融國際金融控股有限公司**

**HUARONG INTERNATIONAL FINANCIAL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 993)**

**(1) CHANGE OF CHAIRMAN OF THE BOARD AND  
NON-EXECUTIVE DIRECTOR; AND  
(2) CHANGE OF COMPOSITION OF THE BOARD COMMITTEES**

**CHANGE OF CHAIRMAN OF THE BOARD AND NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Huarong International Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zhang Xing (“**Mr. Zhang**”) has tendered his resignation as the Chairman of the Board and a non-executive Director with effect from 8 November 2024 due to change in work arrangement.

Mr. Zhang has confirmed that he has no disagreements with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board is meanwhile pleased to announce that Mr. Wang Cheng (“**Mr. Wang**”) has been appointed as the Chairman of the Board and a non-executive Director with effect from 8 November 2024.

The biographical details of Mr. Wang Cheng are set out below:

Mr. Wang Cheng, aged 40, has extensive experience in areas including corporate management, opportunistic investments and operation of non-performing assets. Mr. Wang has served as the deputy general manager of Asset Preservation Department II of China CITIC Financial Asset Management Co., Ltd. (the shares of which are listed on the Stock Exchange, stock code: 2799) (“**CITIC Financial AMC**”), an ultimate controlling shareholder of the Company, since February 2023, and the deputy general manager (spearheading business operations since December 2023) of China CITIC Financial AMC International Holdings Limited (“**CFAIH**”), an indirect controlling shareholder of the Company, since May 2023. Mr. Wang was the general manager of the audit department (office of the supervisory board), the general manager of the opportunistic investments department and the assistant to the general manager of

Huarong Rongde Asset Management Co., Ltd., a wholly-owned subsidiary of CITIC Financial AMC, from July 2016 to February 2023, and has worked in the legal affairs department and office of the supervisory board and the office of CITIC Financial AMC from June 2010 to July 2016 successively. Mr. Wang obtained a bachelor's degree in law from China University of Political Science and Law in 2006 and a master's degree in law from Peking University in 2008, with extensive legal knowledge.

Mr. Wang has served as a non-executive director of Qianhai Ark Asset Management since April 2024. He was appointed as a non-executive director of Beijing Energy International Holding Co., Ltd. (the shares of which are listed on the Stock Exchange, stock code: 686) with effect from 8 August 2024.

Mr. Wang entered into an appointment letter with the Company on 8 November 2024 for an initial term of three years commencing from 8 November 2024, which is automatically renewable for a term of three years upon the expiry of the said term, subject to retirement by rotation and re-election in accordance with the Company's bye-laws. As Mr. Wang concurrently holds positions in CITIC Financial AMC, he will not receive any director's fee from the Company.

As at the date of this announcement, save as disclosed above, Mr. Wang had confirmed that (i) he has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) he does not have any other relationships with any Directors, senior management, substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company, nor does he hold any positions with the Company or its subsidiaries; (iii) he has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) there is no other information relating to his appointment that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or other matters that are required to be brought to the attention of the Shareholders.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that following the aforesaid change of Director and with effect from 8 November 2024:

1. Mr. Zhang ceases to be a member of each of the Nomination Committee (the "**Nomination Committee**") and the Risk Management Committee (the "**Risk Management Committee**") under the Board; and
2. Mr. Wang is appointed as a member of each of the Nomination Committee and the Risk Management Committee.

During his tenure, Mr. Zhang led the Board and united the workforce in proactively advancing risk mitigation through loan repayment, business transformation and management system optimisation, which further strengthened the Company's upward trend with stability. The Board commends and appreciates the contributions of Mr. Zhang. Meanwhile, the Board welcomes Mr. Wang to the Board. Mr. Wang holds positions in CITIC Financial AMC and CFAIH, our controlling shareholders, which will benefit the Group in creating synergies with the "major non-performing asset" business of CITIC Financial AMC and accelerating business transformation so as to deliver value to shareholders, customers and staff.

By order of the Board  
**Huarong International Financial Holdings Limited**  
**Wang Cheng**  
*Chairman*

Hong Kong, 8 November 2024

*As at the date of this announcement, the Board comprises Mr. Wang Cheng as non-executive Director, Mr. Chen Qinghua and Mr. Lu Xinzheng as executive Directors, and Mr. Hung Ka Hai Clement, Mr. Ma Lishan and Mr. Guan Huanfei as independent non-executive Directors.*