CHINA ART FINANCIAL HOLDINGS LIMITED

中國藝術金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1572)

CHANGE OF DIRECTORS, APPOINTMENT OF CHIEF EXECUTIVE OFFICER, AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board ("**Board**") of directors ("**Directors**") of China Art Financial Holdings Limited (the "**Company**" and together with its subsidiaries, collectively the "**Group**") is pleased to announce the following changes:

RESIGNATION OF EXECUTIVE DIRECTORS

The Board announces that Mr. Wu Bo ("**Mr. Wu**") and Mr. Xiong Ke ("**Mr. Xiong**") have resigned as executive Directors with effect from 26 June 2026 due to their desire to devote more time to their other business commitments.

Each of Mr. Wu and Mr. Xiong has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company ("**Shareholders**") or The Stock Exchange of Hong Kong Limited ("**Stock Exchange**").

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wu and Mr. Xiong for their valuable contributions to the Group during their term of service.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that Mr. Lu Qinglu ("**Mr. Lu**"), Ms. Shao Qiongqiong ("**Ms. Shao**") and Ms. Yin Xuhong ("**Ms. Yin**") have resigned as independent non-executive Directors with effect from 26 June 2026 due to their desire to devote more time to their other business commitments.

Ms. Shao has also ceased to be the chairman of the risk management committee of the Company ("**Risk Management Committee**"), a member of the audit committee of the Company ("**Audit Committee**") and a member of the remuneration committee of the Company ("**Remuneration Committee**"). Ms. Yin has also ceased to be the chairman of the Remuneration Committee, a member of the Audit Committee, a member of the nomination committee of the Company ("**Nomination Committee**") and a member of the Risk Management Committee, each with effect from 26 June 2026.

Each of Mr. Lu, Ms. Shao and Ms. Yin has confirmed that he/she has no disagreement with the Board and there is no matter in relation to his/her resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lu, Ms. Shao and Ms. Yin for their valuable contributions to the Group during their term of service.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Tang Yimo ("**Mr. Tang**"), Mr. Chen Peng ("**Mr. Chen**") and Mr. Yan Chuanjiang ("**Mr. Yan**") have been appointed as executive Directors with effect from 26 June 2026.

The brief biographical details of Mr. Tang, Mr. Chen and Mr. Yan are set out as follows:

Mr. Tang Yimo (湯懿墨), aged 38, graduated from University of International Business and Economics with a diploma in E-commerce. He has over 15 years of experience in investment and enterprise management. He has been serving as a director of Hohhot Hongyuan Construction Engineering Co., Ltd* (呼和浩特市宏遠建築工程有限責任公司) since 2009, and he also serves as a director of Inner Mongolia Tianyou Fubang Agriculture* (內蒙古天佑富邦農牧科技有限責任公司) since 2014.

Mr. Chen Peng (陳朋), aged 51. He has extensive experience in China's capital markets including equity investment and securities investment. He previously served as the investment executive director of Capital Today. He is an experienced private investor proficient in business negotiation and project management, and has led equity investments in multiple companies. He is a director and the major shareholder of Capital Today Investment (Guangdong) Co., Ltd.* (今日資本投資(廣東)有限公司).

Mr. Yan Chuanjiang (閆傳江), aged 38. He has over 17 years of entrepreneurial experience in industry-finance investment. He has been the chief executive officer of Digital Commerce Holdings Group* (數商控股(深圳)有限公司) since 2021.

Each of Mr. Tang, Mr. Chen and Mr. Yan has entered into an appointment letter with the Company for an initial term of 3 years commencing from 26 June 2026 until terminated by not less than one month's notice in writing served by either party on the other, subject to retirement by rotation and re-election in accordance with the articles of association of the Company "**Articles**"). Mr. Tang, Mr. Chen and Mr. Yan will not receive any director's fee as executive Directors.

Save as disclosed above, as at the date of this announcement, each of Mr. Tang, Mr. Chen and Mr. Yan does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any other major appointments and qualifications.

As at the date of this announcement, each of Mr. Tang, Mr. Chen and Mr. Yan does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**").

Save as disclosed above, there is no other information relating to the appointment of Mr. Tang, Mr. Chen and Mr. Yan which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), and there are no other matters relating to the appointment of Mr. Tang, Mr. Chen and Mr. Yan that need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Tang, Mr. Chen and Mr. Yan to join as members of the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is also pleased to announce that Mr. Wang Xiaoyong, Mr. Chan Chun Kit ("**Mr. Chan**") and Mr. Deng Guohong ("**Mr. Deng**") have been appointed as independent non-executive Directors with effect from 26 June 2026.

The brief biographical details of Mr. Wang Xiaoyong, Mr. Chan and Mr. Deng are set out as follows:

Mr. Wang Xiaoyong (王曉永), aged 49, graduated from Zhengzhou University with a bachelor's degree in law in 2004. He is a practicing lawyer at Henan Zhenshan Law Firm. He holds a Fund Practitioner Qualification from the China Securities Investment Fund Association (obtained in 2017) and is a Senior Enterprise Compliance Officer certified by the China Enterprise Evaluation Association (obtained in 2022). He has extensive experience in civil and commercial law, corporate compliance, construction law, finance and investment, covering both litigation and non-litigation work.

Mr. Chan Chun Kit (陳俊傑), aged 43, has served as a corporate financial consultant, an independent director and a financial officer for various Hong Kong, China and overseas listed and private companies since 2011. Between 2011 to 2020, he has been the chief financial officer at Sino Grandness Food Industry Group Limited (2020), and Chief Financial Officer and company secretary at China Flexible Packaging Holdings Limited (between 2011 to 2018). Since May 2024, he has been serving as the Chief Financial Officer and Company Secretary of Tsun Yip Holdings Limited (listed on the Stock Exchange); stock code: 8356.HK). Most recently, since August 2025, Mr. Chan has taken on the role of Chief Operating Officer at Net Pacific Holdings Limited (listed on the Singapore Exchange ("**SGX**"); stock code: 5QY.SI). Prior to these roles and positions, he had worked at an international audit firm, BDO Limited in Hong Kong from 2007 to 2011 as an auditor.

In the past three years, Mr. Chan has served as an independent non-executive director for Jlogo Holdings Limited (listed on the Stock Exchange; stock code: 8527.HK) from March to May 2024.

Mr. Chan is a Certified Public Accountant (HKICPA) and a Chartered Secretary and Chartered Governance Professional (HKICS/CGI). He holds a Master of Corporate Governance and a Bachelor Degree (Hons) in Accountancy from The Hong Kong Polytechnic University.

Mr. Deng Guohong (鄧國宏), aged 67, graduated with a bachelor's degree in Medicine from China Three Gorges University* (三峽大學) in Hubei Province, the People's Republic of China in February 1982. Mr. Deng has more than 38 years of management and consultancy experience in manufacturing, insurance, selling, leasing and government sectors and has served various senior positions at various private companies. He was previously an executive director of Nine Express Limited (currently known as Keyne Limited) (stock code: 0009) from 3 June 2016 to 18 August 2016, its shares are listed on the Main Board of the Stock Exchange. He was also an independent non-executive director of My Heart Bodibra Group Limited (currently known as Ocean Star Technology Group Ltd.) (stock code: 08297) from 2020 to 2022, its shares were listed on the GEM of the Stock Exchange.

Each of Mr. Chan, Mr. Wang Xiaoyong and Mr. Deng has entered into an appointment letter with the Company for an initial term of 3 years commencing from 26 June 2026 until terminated by not less than one month's notice in writing served by either party on the other, subject to retirement by rotation and re-election in accordance with the Articles. Each of Mr. Wang Xiaoyong and Mr. Deng is entitled to receive a director's fee of RMB42,000 per annum pursuant to his appointment letters. Mr. Chan is entitled to receive a director's fee of HK$10,000 per month pursuant to his appointment letter. The director's fees payable to Mr. Chan, Mr. Wang Xiaoyong and Mr. Deng are determined by the Board and the Remuneration Committee with reference to the prevailing market conditions, qualifications, duties and responsibilities.

Each of Mr. Wang Xiaoyong, Mr. Chan and Mr. Deng has confirmed to the Company (a) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (b) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his appointment. The Board also considers that each of Mr. Wang Xiaoyong, Mr. Chan and Mr. Deng complies with the independence requirements as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, as at the date of this announcement, each of Mr. Wang Xiaoyong, Mr. Chan and Mr. Deng does not (i) hold any other position with the Company or its subsidiaries; (ii) save as disclosed above in respect of Mr. Chan, hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any other major appointments and qualifications.

As at the date of this announcement, each of Mr. Wang Xiaoyong, Mr. Chan and Mr. Deng does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the appointment of Mr. Wang Xiaoyong, Mr. Chan and Mr. Deng which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Wang Xiaoyong, Mr. Chan and Mr. Deng that need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Wang Xiaoyong, Mr. Chan and Mr. Deng to join as members of the Board.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is also pleased to announce that Mr. Wang Guofeng has been appointed as the chief executive officer of the Company (the "**CEO**") with effect from 26 June 2026.

Mr. Wang Guofeng (王國鋒), aged 43. He has extensive experience in corporate strategic design, business model innovation, and operations management. He has served as the CEO of Henan Beihaoduo Intelligent Technology Co., Ltd.* (河南貝好多智慧科技有限公司) from 2015. He also served as a long-term chief consultant to multiple enterprises, specializing in assisting enterprises with digital transformation and upgrading.

Mr. Wang Guofeng has entered into an appointment letter with the Company for an initial term of 3 years commencing from 26 June 2026 until terminated by not less than one month's notice in writing served by either party on the other. Mr. Wang Guofeng does not receive any fixed salary as CEO though he is entitled to the discretionary bonus, which is determined by the Board and the Remuneration Committee with reference to the prevailing market conditions and performance of Mr. Wang Guofeng.

Save as disclosed above, as at the date of this announcement, Mr. Wang Guofeng does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any other major appointments and qualifications.

As at the date of this announcement, Mr. Wang Guofeng does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the appointment of Mr. Wang Guofeng which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Wang Guofeng that need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Wang Guofeng to join the Group.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the above changes, Mr. Chan has also been appointed to be the chairman of the Risk Management Committee, a member of the Audit Committee and a member of the Remuneration Committee. Mr. Wang Xiaoyong has also been appointed to be the chairman of the Remuneration Committee, a member of the Audit Committee, a member of the Nomination Committee and a member of the Risk Management Committee, each with effect from 26 June 2026.

Therefore, the composition of the Board committees has been reconstituted as follows:

- **Audit Committee:** Mr. Leung Shu Sun, Sunny (chairman), Mr. Wang Xiaoyong and Mr. Chan Chun Kit

- **Remuneration Committee:** Mr. Wang Xiaoyong (chairman), Mr. Leung Shu Sun, Sunny and Mr. Chan Chun Kit

- **Nomination Committee:** Mr. Liu Changsheng (chairman), Mr. Leung Shu Sun, Sunny and Mr. Wang Xiaoyong

- **Risk Management Committee:** Mr. Chan Chun Kit (chairman), Mr. Liu Changsheng, Mr. Leung Shu Sun, Sunny and Mr. Wang Xiaoyong

By order of the Board
CHINA ART FINANCIAL HOLDINGS LIMITED
Liu Changsheng
Executive Director & Co-Chairman

Hong Kong, 26 June 2026

As at the date of this announcement, the Board comprises (1) Mr. Liu Changsheng (Co-Chairman), Mr. Tang Yimo, Mr. Chen Peng and Mr. Yan Chuanjiang as the executive Directors, (2) Mr. Tian Rui (Co-Chairman) and Ms. Fan Qinzhi as the non-executive Directors and (3) Mr. Leung Shu Sun, Sunny, Mr. Wang Xiaoyong, Mr. Chan Chun Kit and Mr. Deng Guohong as the independent non-executive Directors.

* *For identification purpose*