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CEFC Hong Kong Financial Investment Company Limited

香港華信金融投資有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1520)

- (1) APPOINTMENT OF EXECUTIVE DIRECTOR;
(2) CHANGE OF CHAIRMAN AND AUTHORISED REPRESENTATIVE;
AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that with effect from 19 January 2022:

- (1) Mr. Li Yang has been appointed as an executive director of the Company;
- (2) The Chairman of the Board and authorised representative of the Company have been changed from Ms. Tin Yat Yu Carol to Mr. Li Yang; and
- (3) Mr. Li Yang has been appointed as the chairman of the Nomination Committee, the chairman of the Corporate Governance Committee and a member of the Remuneration Committee of the Company respectively in place of Ms. Tin Yat Yu Carol.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of CEFC Hong Kong Financial Investment Company Limited (the “**Company**”) is pleased to announce that Mr. Li Yang (“**Mr. Li**”) has been appointed as the Chairman of the Board, an executive Director, the chairman of the Nomination Committee, the chairman of the Corporate Governance Committee, a member of the Remuneration Committee and an authorised representative with effect from 19 January 2022.

The biographical details of Mr. Li are set out below:

Mr. Li, aged 50, obtained a diploma from Shenzhen University (深圳大學) in 1992 and a Master of Business Administration from Shenzhen Economic and Management Institute (深圳經濟管理學院) in 2000. Mr. Li also completed a Master's degree programme in 2001 at the Graduate School of Chinese Academy of Social Sciences (中國社會科學院研究生院), majoring in World Economics.

Mr. Li has over 20 years of experience in investment activities and business management. He has held directorships in several companies listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and a public company listed on the mainland stock market.

From September 2014 to June 2018, Mr. Li acted as the deputy chairman and an executive director of China Best Group Holding Limited (stock code: 370). From July 2015 to September 2016, he acted as the chairman and a director of Guanghe Landscape Culture Communication Co., Ltd., Shanxi* (山西廣和山水文化傳播股份有限公司), shares of which are listed on the Shanghai Stock Exchange (stock code: 600234). From February 2017 to December 2018, he also served as an independent non-executive director of Sino Haijing Holdings Limited (stock code: 1106). From November 2018 to December 2020, he acted as the deputy chairman and an executive director of Leyou Technologies Holdings Limited (stock code: 1089). Such company was privatized by way of a scheme of arrangement under the Companies Act of its place of incorporation and its listing was withdrawn on 24 December 2020. From August 2020 to February 2021, he also acted as an executive director of CT Environmental Group Limited (stock code: 1363), the listing of which was cancelled under Rule 6.01A of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). For further information of the above companies, please refer to their respective public disclosures.

Mr. Li has held various senior management positions in a number of capital investment and entity enterprises, and has extensive industry experience in fashion apparel, trendy brand promotion, information technology and other businesses.

The Company has engaged Mr. Li as a consultant to the Board on 8 December 2021 and he was granted 16,900,000 share options by the Company as a reward under his consultancy contract.

As at the date of this announcement, since Mr. Li was granted share options on 8 December 2021, he is deemed to be interested in 16,900,000 shares in the Company by virtue of Part XV of the Securities and Futures Ordinance (“**SFO**”) (Chapter 571 of the Laws of Hong Kong). Please refer to the announcement of the Company dated 8 December 2021 for a summary of the grant of relevant share options.

Mr. Li has confirmed that, save as disclosed in this announcement, Mr. Li does not hold any other directorships in any other listed public companies in Hong Kong or overseas in the last three years nor hold other positions with other members of the Company's group. As at the date of this announcement, Mr. Li (i) does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders (both having the meaning ascribed to them in the Listing Rules) of the Company; and (ii) does not have any interests in the Company's shares within the meaning of Part XV of the SFO.

Mr. Li has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 19 January 2022, subject to re-election at the forthcoming general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the service agreement, Mr. Li shall be entitled to a monthly salary of HK\$238,000 and a year-end discretionary bonus. The remuneration of Mr. Li is determined by the Board with reference to his skill, knowledge and expected involvement in the Company, profitability of the Company, remuneration benchmarks in the industry, and prevailing market conditions.

Mr. Li confirms that save as disclosed above, there are no other matters that need to be brought to the attention of shareholders of the Company and there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

CHANGE OF CHAIRMAN

The Board also announces that Ms. Tin Yat Yu Carol ("**Ms. Tin**") has tendered her resignation as the Chairman of the Board due to the other business required more of her dedication, while she remains as an executive director of the Company, and Mr. Li has been appointed as the Chairman of the Board, all with effect from 19 January 2022.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board also announces that the authorised representative of the Company under Rule 3.05 of the Listing Rules is changed from Ms. Tin to Mr. Li with effect from 19 January 2022.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that Mr. Li has been appointed as (a) the chairman of the Nomination Committee; (b) the chairman of the Corporate Governance Committee; and (c) a member of the Remuneration Committee of the Company respectively in place of Ms. Tin, all with effect from 19 January 2022.

The Board would like to extend its warmest welcome to Mr. Li in joining us and express its appreciation to Ms. Tin for her valuable contributions to the Company during her tenure as Chairman of the Board as well as acting as chairman and member of the Board Committees respectively.

By order of the Board
CEFC Hong Kong Financial Investment Company Limited
Li Yang
Chairman and Executive Director

Hong Kong, 19 January 2022

As at the date of this announcement, the executive directors of the Company are Mr. Li Yang, Ms. Tin Yat Yu Carol, Mr. Cheung Ka Lung, Mr. Chan Ming Leung Terence and Mr. Gong Xiaohan; and the independent non-executive directors of the Company are Mr. Tang Shu Pui Simon, Mr. Hon Ming Sang and Ms. Lo Wing Sze JP.

** For identification purpose only*