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Holdings FinTech Group Limited 中新

CHONG SING HOLDINGS FINTECH GROUP LIMITED

中新控股科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8207)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Yang Jianhui has been appointed as an executive Director of the Company with effect from 8 November 2017.

The board (the “**Board**”) of directors (the “**Directors**”) of Chong Sing Holdings FinTech Group Limited (the “**Company**”) is pleased to announce that Mr. Yang Jianhui (“**Mr. Yang**”) has been appointed as an executive Director of the Company with effect from 8 November 2017.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Yang Jianhui (楊建輝先生), aged 46, is a senior vice president of UCF Holdings Group Limited. Mr. Yang obtained a bachelor’s degree in Finance from Dongbei University of Finance and Economics in 1994. Mr. Yang has over 23 years of experience in operation and management in the financial sector. He was a deputy general manager of the marketing department of China UnionPay Co., Ltd.* and a general manager of the marketing department of E-Capital Transfer Co., Ltd.*.

* English translation or transliteration for Chinese name for identification purposes only.

Mr. Yang shall hold office until the next following general meeting of the Company and if re-elected by the shareholders of the Company (the “**Shareholders**”) thereat, will be subject to retirement by rotation and re-election at annual general meeting of the Company at least once every three years in accordance with the articles of association of the Company. A service agreement has been entered into between the Company and Mr. Yang on 8 November 2017 for a period of three years. Pursuant to the said service agreement, Mr. Yang is entitled to a monthly salary of HK\$230,000 (including rental reimbursement, if any), which is determined by the Board upon the recommendation of the remuneration committee of the Company by reference to his experience and responsibilities in the Company and the prevailing market conditions and is subject to an annual review.

As at the date of this announcement, Mr. Yang does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

As at the date of this announcement, Mr. Yang has not held any directorship in any Hong Kong or overseas listed public companies in the last three years. Mr. Yang does not have any relationship with any Director, senior management or substantial or controlling shareholder(s) of the Company (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) nor does he hold any other position with the Company or any of its subsidiaries.

Mr. Yang has confirmed that there is no other information relating to him that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters which need to be brought to the attention of the Shareholders in connection with his appointment.

The Board would like to extend its warmest welcome to Mr. Yang for joining the Board.

NON-COMPLIANCE WITH REQUIREMENTS UNDER RULE 5.05A OF THE GEM LISTING RULES

Following the appointment of Mr. Yang as an executive Director on 8 November 2017, the Board now comprises four executive Directors, five non-executive Directors and four independent non-executive Directors. As such, the proportion of independent non-executive Directors on the Board does not satisfy the relevant requirement prescribed under Rule 5.05A of the GEM Listing Rules.

The Board is now identifying a suitable candidate for the position of independent non-executive Director and will appoint an additional independent non-executive Director within three months from the date of appointment of Mr. Yang in order to comply with the relevant requirement prescribed under the GEM Listing Rules. The Company will make further announcement regarding the appointment of the additional independent non-executive Director as and when appropriate.

By order of the Board
Chong Sing Holdings FinTech Group Limited
Li Mingshan
Chairman

Hong Kong, 8 November 2017

As at the date of this announcement, the Directors of the Company are:–

Executive Directors:

Mr. Phang Yew Kiat (*Vice-Chairman and Chief Executive Officer*)
Mr. Chng Swee Ho
Mr. Sheng Jia
Mr. Yang Jianhui

Non-executive Directors:

Mr. Li Mingshan (*Chairman*)
Mr. Li Gang
Mr. Wong Sai Hung
Mr. Zhang Zhenxin
Ms. Zhou Youmeng

Independent Non-executive Directors:

Mr. Ge Ming
Dr. Ou Minggang
Dr. Wang Songqi
Dr. Yin Zhongli

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of the Growth Enterprise Market of the Stock Exchange (www.hkgem.com) for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company (www.csfgroup.com).

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.