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CREDIT CHINA FINTECH HOLDINGS LIMITED

中國信貸科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8207)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND BOARD COMMITTEE CHAIRMAN AND MEMBER

With effect from 27 June 2017,

- (a) Dr. Wang has been appointed as an INED;
- (b) Dr. Wang has also been appointed as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee; and
- (c) Dr. Yin has been appointed as the chairman of the Remuneration Committee.

The board of directors (the “**Directors**” and the “**Board**”, respectively) of Credit China FinTech Holdings Limited (the “**Company**”) is pleased to announce that with effect from 27 June 2017:

- (a) Dr. Wang Songqi (“**Dr. Wang**”) has been appointed as an independent non-executive Director (the “**INED**”);
- (b) Dr. Wang has also been appointed as a member of each of the audit committee (the “**Audit Committee**”), the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company; and
- (c) Dr. Yin Zhongli (“**Dr. Yin**”), an INED, has been appointed as the chairman of the Remuneration Committee.

The biographical details of Dr. Wang are set out as follows:

Dr. Wang Songqi (王松奇博士), aged 65, is a professor and a tutor of doctoral students of Graduate School of Chinese Academy of Social Sciences. Dr. Wang obtained a bachelor's degree in Economics from the Department of Finance of Jilin College of Finance and Trade in 1982. Dr. Wang obtained a master's degree in Economics from Tianjin Finance and Economics Institute in 1985 and obtained a doctorate degree in Economics from Renmin University of China in 1989.

Dr. Wang has been an independent director of Ping An Bank Co., Ltd., a company listed on the Shenzhen Stock Exchange (Stock Code: 000001.SZ) since January 2014.

Dr. Wang has confirmed that he meets the independence criteria as set out in Rule 5.09 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "GEM" and the "GEM Listing Rules", respectively).

Dr. Wang 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. An appointment letter (the "Letter") has been entered into between the Company and Dr. Wang on 27 June 2017 for a period of three years. Pursuant to the Letter, Dr. Wang is entitled to a fixed director's fee of HK\$40,000 per month, which is determined by the Board upon the recommendation of the Remuneration Committee 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, Dr. Wang 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, save as the above disclosed, Dr. Wang has not held any directorship in any Hong Kong or overseas listed public companies in the last three years. Dr. Wang does not have any relationship with any Director, senior management or substantial or controlling shareholder(s) (as defined in the GEM Listing Rules) of the Company nor does he hold any other position with the Company or any of its subsidiaries.

Dr. Wang 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 Dr. Wang for joining the Board.

NUMBER AND PROPORTION OF INEDs SATISFYING THE REQUIREMENTS UNDER THE GEM LISTING RULES

As disclosed in the Company's announcement dated 31 March 2017, following the resignation of Mr. Wang Wei as an INED on 1 April 2017, the Company did not have sufficient INEDs representing at least one-third of the Board under to Rule 5.05A of the GEM Listing Rules. In compliance with Rule 5.06 of the GEM Listing Rules, the Company appointed Dr. Wang as an INED on 27 June 2017 and fulfils the aforesaid requirements of Rule 5.05A.

By order of the Board
Credit China FinTech Holdings Limited
Li Mingshan
Chairman

Hong Kong, 27 June 2017

As at the date of this announcement, the Directors are as follows:

Executive Directors:

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

Non-executive Directors:

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

INEDs:

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 GEM website (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.creditchina.hk).