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基石金融控股有限公司
CORNERSTONE FINANCIAL HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8112)

AMENDMENTS TO TERMS OF REFERENCE OF EXECUTIVE COMMITTEE AND COMPOSITION OF EXECUTIVE COMMITTEE

Reference is made to the announcement dated 25 July 2018 (the “**Announcement**”) of Cornerstone Financial Holdings Limited (the “**Company**”). The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to provide an update on the terms of reference of the executive committee of the Board (the “**Executive Committee**”) and its composition. Terms used herein have the same meanings as defined in the Announcement unless the context requires otherwise.

AMENDMENTS TO TERMS OF REFERENCE OF EXECUTIVE COMMITTEE

As part of the Company’s continued efforts to enhance its corporate governance and in line with the changes to the composition of the Board, on 15 October 2018, the Board approved the following amendments to the terms of reference of the Executive Committee (the “**Terms of Reference**”):

Article 1.1 be amended from:

“The executive committee of the Company (the “**Executive Committee**”) shall be appointed by the board (the “**Board**”) of directors (the “**Directors**”) from time to time and shall comprise not less than three members (the “**Members**”) from amongst the executive Directors.”

to

“The executive committee of the Company (the “**Executive Committee**”) shall be appointed by the board (the “**Board**”) of directors (the “**Directors**”) of the Company from time to time and shall comprise not less than two members (the “**Members**”) of whom are executive Directors, or not less than one-third of the total number of executive Directors from time to time, whichever is higher.”

Article 8 be amended from:

“These Terms of Reference, explaining the role of the Executive Committee and the authority delegated to it by the Board, will be posted on the websites of the Company and The Stock Exchange of Hong Kong Limited.”

to

“These Terms of Reference (as amended from time to time), explaining the role of the Executive Committee and the authority delegated to it by the Board, will be posted on the websites of the Company and The Stock Exchange of Hong Kong Limited.”

The amendments became effective on 15 October 2018.

COMPOSITION OF EXECUTIVE COMMITTEE

Reference is made to the Announcement in relation to, among others, the resignation of Mr. Liu Xiaodong as the chairman of the Executive Committee with effect from 25 July 2018. Pursuant to the Terms of Reference, the chairman of the Executive Committee shall be the chairman of the Board. In this regard, it was resolved by the Board that Mr. An Xilei be appointed as the chairman of the Executive Committee with effect from 15 October 2018. As at the date of this announcement, the Executive Committee comprises: (i) Mr. An Xilei as the chairman; and (ii) Mr. Wang Jun as a member.

Latest versions of the Terms of Reference and the list of Directors and their roles and functions in connection with the above are published on the GEM's and the Company's websites respectively.

By Order of the Board
CORNERSTONE FINANCIAL HOLDINGS LIMITED
An Xilei
Chairman

Hong Kong, 15 October 2018

As at the date of this announcement, the Board comprises Mr. An Xilei (Chairman), Mr. Wong Hong Gay Patrick Jonathan, Mr. Mock Wai Yin and Mr. Wang Jun as executive Directors; and Mr. Chan Chi Keung Alan, Mr. Lee Chi Hwa Joshua and Ms. Lau Mei Ying as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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's website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be posted on the Company's website at www.cs8112.com.