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CHINA FINANCIAL LEASING GROUP LIMITED

中國金融租賃集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2312)

APPOINTMENT OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China Financial Leasing Group Limited (the “**Company**”) announce that Mr. Sean Soo (“**Mr. Soo**”) has been appointed as the Company’s executive Director and Mr. Yip Ming (“**Mr. Yip**”) has been appointed as the Company’s independent non-executive Director with effect from 19 December 2014.

Mr. Soo, aged 43, is a holder of Master of Business and Administration in Financial Management from University of Hull, England and Postgraduate Diploma in Administrative Studies from University of Liverpool, England. He is also a holder of professional qualifications of Chartered Financial Analyst and Certificate of Investment Performance Measurement issued by the CFA Institute. Mr. Soo has over 14 years of relevant experience in financial industry, in particular, asset management sector, and approximately 6 years serving as Responsible Officer in 2 licensed corporations regulated by Securities and Futures Commission (“**SFC**”). Of which, Mr. Soo was the co-founder and Chief Executive Officer of JVSakk Asset Management Limited from August 2008 to October 2012 where he was the in-charge of investment portfolios amounted to approximately USD350 million, responsible for determining strategic allocation policy and overseeing investment portfolios by monitoring the investment compositions being in accordance with investment mandate.

Mr. Yip, aged 60, is a graduate of The Institute of Fire Engineers. He had worked in the Hong Kong Fire Services Department for about 30 years and retired in 2009 at the position of Senior Divisional Officer. During his tenure, he had been seconded to attend professional and management training at The Michigan State Police Training Centre, United States of America in 1997, Fire Services Collages, England in 2003 and Peking University in 2006. He has also

* *For identification purposes only*

been appointed as the Honorary Aides De Camp to the Governor of Hong Kong from 1994 to 1997 and to the Chief Executive of HKSAR from 1998 to 2001. After his retirement in 2009, he worked as consultant in the Pyrotek Technology Limited until May 2014.

Save as disclosed above, each of Mr. Soo and Mr. Yip does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Each of Mr. Soo and Mr. Yip does not have any relationships with other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, each of Mr. Soo and Mr. Yip does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Each of Mr. Soo and Mr. Yip has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the articles of association the Company, each of Mr. Soo and Mr. Yip is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Soo and Mr. Yip is HK\$600,000 and HK\$200,000 per annum respectively which is determined by the Board with reference to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, there is no information relating to the appointments of each of Mr. Soo and Mr. Yip that needs to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board warmly welcome Mr. Soo and Mr. Yip's joining the Board.

By order of the Board
CHINA FINANCIAL LEASING GROUP LIMITED
Tsang Hing Bun
Company Secretary

Hong Kong, 19 December 2014

As at the date of this announcement, the board of Directors of the Company comprises Mr. John Yen Jong Ling and Mr. Sean Soo as executive Directors, Mr. Chan Ming Wing as non-executive Director, Mr. William Keith Jacobsen, Ms. Chan Man Yi, Mr. Liu Meng Fah, Mr. Gan Wei Ping and Mr. Yip Ming as independent non-executive Directors and Mr. Tang Yiu Wing (alternate to Mr. John Yen Jong Ling, Mr. William Keith Jacobsen and Ms. Chan Man Yi).