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華融國際金融控股有限公司

HUARONG INTERNATIONAL FINANCIAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 993)

**(1) CHANGE OF DIRECTORS AND CHIEF EXECUTIVE OFFICER;
(2) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND
(3) APPOINTMENT OF SENIOR MANAGEMENT**

CHANGE OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 20 February 2017,

1. Mr. Huang Rui has resigned as an executive Director and the Chief Executive Officer;
2. Mr. Zeng Jianyong has resigned as a non-executive Director;
3. Mr. Wang Qiang has been appointed as an executive Director and the Chief Executive Officer; and
4. Ms. Yu Xiaojing has been appointed as a non-executive Director.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the changes of Directors and with effect from 20 February 2017,

1. Mr. Huang Rui has ceased to be a member of each of the Executive Committee and the Risk Management Committee;
2. Mr. Zeng Jianyong has ceased to be a member of each of the Nomination Committee and the Risk Management Committee;
3. Mr. Wang Qiang has been appointed as a member of each of the Executive Committee and the Risk Management Committee; and
4. Ms. Yu Xiaojing has been appointed as a member of each of the Nomination Committee and the Risk Management Committee.

APPOINTMENT OF SENIOR MANAGEMENT

The Board announces that with effect from 20 February 2017,

1. Mr. Xu Ruibai has been appointed as Director of Supervision of the Company;
2. Mr. Zhao Qiang has been appointed as Deputy Chief Executive Officer of the Company; and
3. Mr. Chen Qingrong has been appointed as Chief Risk Officer of the Company.

CHANGE OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Huarong International Financial Holdings Limited (the “**Company**”) announces that due to work arrangements, Mr. Huang Rui (“**Mr. Huang**”) has tendered his resignation as an executive Director and the Chief Executive Officer and Mr. Zeng Jianyong (“**Mr. Zeng**”) has tendered his resignation as a non-executive Director, both with effect from 20 February 2017.

Each of Mr. Huang and Mr. Zeng confirmed that they have no disagreement with the Board and there are no other matters relating to their resignations that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board is pleased to announce that Mr. Wang Qiang (“**Mr. Wang**”) has been appointed as an executive Director and the Chief Executive Officer, and Ms. Yu Xiaojing (“**Ms. Yu**”) has been appointed as a non-executive Director, both with effect from 20 February 2017. Set out below are the biographical details of Mr. Wang and Ms. Yu:

Mr. Wang

Mr. Wang Qiang, aged 53, has worked in the financial industry for years and accumulated extensive experience in securities, investment and asset management. From December 1994 to January 2006, Mr. Wang worked at China Southern Securities (南方證券) and held various positions including the deputy general manager of the planning and financial department as well as the brokerage business department of China Southern Securities, the general manager of the administration headquarter of China Southern Securities Chengdu region, and the general manager of China Southern Securities Guangzhou office. In September 2009, Mr. Wang joined China Huarong Asset Management Co., Ltd. (formerly known as China Huarong Asset Management Corporation, “**China Huarong**”) and held various positions including the deputy general manager of China Huarong Shenzhen office, the general manager of China Huarong International Holdings Limited (formerly known as Huarong (HK) International Holdings Limited, “**CHIH**”), and the general manager of China Huarong Shanghai Pilot Free Trade Zone office. Mr. Wang joined the Company in June 2016 and acted as the Deputy Chief Executive Officer. Mr. Wang graduated from Jiangxi University of Finance and Economics and holds a master degree of economics.

Mr. Wang has not held any directorship in any public listed companies in Hong Kong or overseas in the past three years. Save for disclosed above, he does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Wang has entered into an appointment letter with the Company on 20 February 2017 for an initial term of three years commencing from 20 February 2017. He is subject to retirement for re-election at the first general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years and is eligible for re-election at each annual general meeting of the Company in accordance with the Company's Byelaws. The remuneration of Mr. Wang will be determined by the Board with reference to, his duties and responsibilities, the Company's performance and the prevailing market conditions and trends.

As at the date of this announcement, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO"). Save for disclosed above, there is no information to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") nor are there other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Wang as an executive Director.

Ms. Yu

Ms. Yu Xiaojing, aged 47, graduated from Renmin University of China. She holds a master degree of economics, and is a senior economist. Ms. Yu joined China Huarong in 2003, and held various positions including the manager of international business department and business development department, the senior deputy manager of investment department and asset operation department, the senior manager of international business department, the assistant to the general manager of Shanghai Pilot Free Trade Zone office, the deputy general manager and the board secretary of Huarong (Tianjin FTZ) Investment Co., Ltd.. Ms. Yu has served as the deputy general manager of international business management department of China Huarong since December 2016.

Ms. Yu has not held any directorship in any public listed companies in Hong Kong or overseas in the past three years. Save for disclosed above, she does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Ms. Yu has entered into an appointment letter with the Company on 20 February 2017 for an initial term of one year commencing from 20 February 2017. She is subject to retirement for re-election at the first general meeting of the Company after her appointment and thereafter subject to retirement by rotation at least once every three years and is eligible for re-election at each annual general meeting of the Company in accordance with the Company's Byelaws. Ms. Yu will not receive any director's emolument.

As at the date of this announcement, Ms. Yu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO. Save for disclosed above, there is no information to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Ms. Yu as a non-executive Director.

The Board would like to express its sincere gratitude to Mr. Huang and Mr. Zeng for their contributions to the Company during their tenure of office, and would like to welcome Mr. Wang and Ms. Yu to the Board and look forward to working closely with them.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that, following the change of Directors and with effect from 20 February 2017,

1. Mr. Huang has ceased to be a member of each of the executive committee of the Company (the “**Executive Committee**”) and the risk management committee of the Company (the “**Risk Management Committee**”);
2. Mr. Zeng has ceased to be a member of each of the nomination committee of the Company (the “**Nomination Committee**”) and the Risk Management Committee;
3. Mr. Wang has been appointed as a member of each of the Executive Committee and the Risk Management Committee; and
4. Ms. Yu has been appointed as a member of each of the Nomination Committee and the Risk Management Committee.

APPOINTMENT OF SENIOR MANAGEMENT

The Board announces that with effect from 20 February 2017, Mr. Xu Ruibai (“**Mr. Xu**”) has been appointed as Director of Supervision of the Company, Mr. Zhao Qiang (“**Mr. Zhao**”) has been appointed as Deputy Chief Executive Officer of the Company and Mr. Chen Qingrong (“**Mr. Chen**”) has been appointed as Chief Risk Officer of the Company with effect from 20 February 2017. Set out below are the biographical details of each of Mr. Xu, Mr. Zhao and Mr. Chen:

Mr. Xu

Mr. Xu Ruibai, aged 53, has served as a judge of local court, High People’s Court and the Supreme People’s Court of the People’s Republic of China for 25 years, while serving as a member of the standing committee and deputy mayor of Meishan City, Sichuan Province from 2007 to 2009. He is a second-grade senior judge, a part-time professor of National Judges College of China and School of Law in Jiangxi University of Finance and Economics, and the tutor of the post-graduate students. While working at the Supreme People’s Court, Mr. Xu was responsible for hearing over 800 cases of civil and economic disputes, and participated in drafting of judicial interpretation on the Contract Law and the Guarantee Law. Mr. Xu joined China Huarong in April 2010, and has served successively as secretary of the disciplinary commission of Huarong Xiangjiang Bank, director, deputy

secretary and head of the supervisory office of the disciplinary committee of China Huarong, and chairman of the board of supervisors of Huarong Capital Management Limited. Mr. Xu graduated from the Law School of Jilin University in 1985 with a bachelor degree in law.

Mr. Zhao

Mr. Zhao Qiang, aged 46, joined the People's Bank of China in 1993 and the China Banking Regulatory Commission in 2003. Mr. Zhao joined China Huarong in 2009, he has served successively in China Huarong as the senior manager of risk management department, the deputy general manager of sales department, the deputy general manager of Zhejiang branch office of China Huarong, the general manager of Huarong Qianhai Wealth Management Co., Ltd. and the deputy general manager of CHIH. Mr. Zhao is an economist and holds a master degree of engineering from Beijing University of Technology.

Mr. Chen

Mr. Chen Qingrong, aged 52, has accumulated extensive experience in financial industry. He served successively in government authority, the People's Bank of China and commercial banks. He served as head of general office and the assistant to general manager of government and institution department of head office of Shenzhen Commercial Bank and the vice president of Wuzhou sub-branch of Shenzhen Commercial Bank; and vice president and deputy general manager of financial institution department of Ping An Bank Shenzhen Huaqiangbei sub-branch. After joining China Huarong in March 2012, Mr. Chen served successively as the deputy general manager of operation department of head office of Huarong Xiangjiang Bank; deputy general manager of integrated management department and managing director of direct investment department of CHIH. Mr. Chen has served as the assistant to the Chief Executive Officer of the Company since March 2016. Mr. Chen holds a doctorate degree from Nankai University.

By order of the Board
Huarong International Financial Holdings Limited
Liu Xiaodong
Chairman

Hong Kong, 20 February 2017

As at the date of this announcement, the executive directors of the Company are Mr. Liu Xiaodong, Mr. Wang Qiang and Ms. Wang Wei, the non-executive director is Ms. Yu Xiaojing, and the independent non-executive directors are Dr. Wong Tin Yau Kelvin, Mr. Ma Lishan and Mr. Yeung Siu Keung.