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China Fortune Financial Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: <http://www.290.com.hk>

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF REMUNERATION COMMITTEE, MEMBER OF AUDIT COMMITTEE AND NOMINATION COMMITTEE, AND CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE

The Board is pleased to announce that Mr. Chiu has been appointed as an independent non-executive director of the Company with effect from 20 March 2017. He has also been appointed as the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee respectively with effect from the aforesaid date.

The Board further announces that Ms. FU Wan Sheung ceased to be a member of the Nomination Committee and Mr. XIE Zhichun has been appointed as the chairman of the Nomination Committee with effect from 20 March 2017.

Appointment of Independent Non-executive Director and Committee Chairman/ Members

The board (the “**Board**”) of directors (the “**Directors**”) of China Fortune Financial Group Limited (the “**Company**”) is pleased to announce that Mr. CHIU Kung Chik (“**Mr. Chiu**”) has been appointed as an independent non-executive Director with effect from 20 March 2017. Mr. Chiu has also been appointed as the chairman of the remuneration committee (the “**Remuneration Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company respectively with effect from the aforesaid date.

Mr. Chiu, aged 32, graduated from the University of Chicago with a bachelor's degree in economics. Mr. Chiu has extensive experience and knowledge in investment banking, capital financing, corporate restructuring, merger and acquisition, complex transaction structuring etc. Mr. Chiu currently serves as an independent non-executive director of Beijing Enterprises Clean Energy Group Limited, a company listed on The Stock Exchange of Hong Kong Limited with stock code 1250.

From 2008 to 2015, Mr. Chiu worked with UBS AG in the investment banking department in its Hong Kong office, primarily focusing on advising large scale corporate clients on their capital market activities. During the aforesaid period, he had completed a number of high-profile capital market transactions, merger and acquisition transactions as well as debt financing transactions.

The Company has entered into a letter of appointment with Mr. Chiu in respect of his appointment as an independent non-executive Director for a term of one year commencing on 20 March 2017 and subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Chiu will hold office until the next general meeting of the Company and be eligible for re-election at the meeting. Mr. Chiu is entitled to a director's fee of HK\$216,000 per annum which was determined by reference to the prevailing market rate and his duties and responsibilities with the Company.

As at the date of this announcement, Mr. Chiu does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Chiu does not hold any other positions in the Company and its subsidiaries and has not held any other directorship in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years. There is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") or any other matters that need to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. Chiu as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee, the Company is now in full compliance with the requirements under Rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules as well as the requirement under code provision A.5.1 of the Corporate Governance Code under Appendix 14 of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Chiu for joining the Company.

Change of composition of the Nomination Committee

The Board further announces that Ms. FU Wan Sheung ceased to be a member of the Nomination Committee and Mr. XIE Zhichun has been appointed as the chairman of the Nomination Committee with effect from 20 March 2017.

By order of the Board of
China Fortune Financial Group Limited
XIE Zhichun
Executive Director and Chairman

Hong Kong, 20 March 2017

As at the date of this announcement, the Board consists of three executive Directors, namely Mr. XIE Zhichun (Chairman), Mr. HON Chun Yu and Ms. FU Wan Sheung; two non-executive Directors, namely Mr. TANG Baoqi and Mr. WU Ling; and three independent non-executive Directors, namely Mr. CHAN Kin Sang, Mr. NG Kay Kwok and Mr. CHIU Kung Chik.