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CHINA FIRST CAPITAL GROUP LIMITED

中國首控集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1269)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER AND CHAIRMAN OF BOARD COMMITTEES

The Board hereby announces that:

- (a) Mr. Chen Gang, an independent non-executive Director, has resigned as an independent non-executive Director, a member of the Audit Committee, the Nomination Committee and the Strategy Committee and the chairman of the Remuneration Committee with effect from 15 June 2018, due to his intention to devote more time to his other business commitments and personal matters; and
- (b) Mr. Wang Song has been appointed as an independent non-executive Director, a member of the Audit Committee, the Nomination Committee and the Strategy Committee and the chairman of the Remuneration Committee with effect from 15 June 2018.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER AND CHAIRMAN OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of China First Capital Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Chen Gang (“**Mr. Chen**”), an independent non-executive Director, has resigned as an independent non-executive Director, a member of the audit committee of the Company (the “**Audit Committee**”), the nomination committee of the Company (the “**Nomination Committee**”) and the strategy committee of the Company (the “**Strategy Committee**”) and the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 15 June 2018, due to his intention to devote more time to his other business commitments and personal matters.

Mr. Chen has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the holders of the securities of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Chen for his valuable contribution and service to the Company during his tenure of office as an independent non-executive Director.

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

The Board is pleased to announce that Mr. Wang Song (“**Mr. Wang**”) has been appointed as an independent non-executive Director, a member of the Audit Committee, the Nomination Committee and the Strategy Committee and the chairman of the Remuneration Committee with effect from 15 June 2018.

Details of Mr. Wang

Mr. Wang, aged 31, obtained his bachelor’s degree in law from Peking University in the People’s Republic of China (the “**PRC**”) in July 2013 and is now practising as a lawyer in the PRC. He has over five years of experience in providing legal advice for corporate, commercial and investment transactions in the PRC.

Mr. Wang worked at China CITIC Bank Corporation Limited between July 2010 and June 2012, after which he worked as a practising lawyer at Sichuan Mingju Law Firm* (四川明炬律師事務所) (formerly known as Sichuan Anxu Law Firm* (四川安序律師事務所) before the merger in August 2013) since March 2013.

Mr. Wang entered into a letter of appointment with the Company for an initial term of three years commencing from 15 June 2018. The letter of appointment shall renew after expiry and continue thereafter, until it is terminated by either party giving to the other not less than three months’ prior notice in writing. Mr. Wang is entitled to an annual remuneration of HK\$270,000, which is determined and adjustable by the Board with reference to his duties and responsibilities and subject to review from time to time. Mr. Wang shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election and is also subject to retirement by rotation at least once every three years at annual general meetings in accordance with the articles of association of the Company.

As at the date of this announcement, save as disclosed above, Mr. Wang (i) does not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not hold any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no information relating to the appointment of Mr. Wang as an independent non-executive Director which is required to be disclosed pursuant to Rules 13.51(2)(h)-(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Save as disclosed herein, there is no other matter relating to Mr. Wang that needs to be brought to the attention of the holders of the securities of the Company.

The Board would like to welcome Mr. Wang in joining the Company.

By Order of the Board
China First Capital Group Limited
Wilson Sea
Chairman and Executive Director

Hong Kong, 15 June 2018

As at the date of this announcement, the executive Directors are Dr. Wilson Sea, Mr. Tang Mingyang, Mr. Zhao Zhijun, Ms. Li Dan and Dr. Zhu Huanqiang; the non-executive Director is Mr. Li Hua; and the independent non-executive Directors are Mr. Chu Kin Wang, Peleus, Dr. Li Zhiqiang and Mr. Wang Song.

* *For identification purpose only*