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Tou Rong Chang Fu Group Limited
投融長富集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 850)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Gan Xiaohua has been appointed as an executive Director with effect from 24 September 2018.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Directors**” and each a “**Director**”) of Tou Rong Chang Fu Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Gan Xiaohua (“**Mr. Gan**”) has been appointed as an executive Director with effect from 24 September 2018. Set out below are the biographical details of Mr. Gan.

Mr. Gan Xiaohua (甘曉華), aged 45, graduated from the Zhejiang University (浙江大學), the People’s Republic of China in 1994 with a bachelor degree in computer technology and application. Prior to joining the Group, Mr. Gan worked in Hangzhou Rongbang Investment Management Company Limited# (杭州融邦投資管理有限公司), a company principally engaged in investment management and consultation services, as a director and the general manager from 2008 to 2014; in Hangzhou Guangda Equity Investment Fund Management Company Limited# (杭州光大股權投資基金管理有限公司), a company principally engaged in investment management and consultation services, as the general manager from 2014 to 2016; and in China EBest Holding Group Co., Limited (中國光元控股集團有限公司) a company principally engaged in computer information technology services, as the

chairman from 2016 to 2018. Mr. Gan is currently the chairman of Zhejiang EBest Investment Management Co., Limited# (浙江光元投資管理有限公司), a company principally engaged in investment management and consultation services, since December 2017 and the chairman of Zhejiang EBest Gold Co., Limited# (浙江光元黃金有限公司), a company principally engaged in the design and sale of jewellery, since January 2018.

Mr. Gan has entered into a service agreement with the Company for a term of three years commencing from 24 September 2018, which is terminable by either party by giving a three-month written notice. Mr. Gan is appointed to fill a casual vacancy in the Board and shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election in accordance with the articles of association of the Company. He will also be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Under the service agreement, Mr. Gan is entitled to a fixed director's fee of HK\$38,000 per month plus discretionary bonus. The aforementioned director's fees were mutually agreed upon between the Board and Mr. Gan with reference to the prevailing market conditions and were determined by the Board based on Mr. Gan's anticipated efforts and expertise to be exercised on the Company's affairs. The amount of the remuneration for Mr. Gan has been approved by the Board and the remuneration committee of the Company.

As at the date of this announcement, Mr. Gan is interested in 70,980,000 Shares, representing approximately 0.79% of the issued share capital of the Company. Save as disclosed above, as at the date of this announcement, Mr. Gan did 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).

Save as disclosed above, as at the date of this announcement, Mr. Gan did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the date of this announcement, nor did he hold any other position with the Company and other members of the Group or possess any other major appointments or professional qualifications.

Save as disclosed above, as at the date of this announcement, Mr. Gan did not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange) of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Gan as an executive Director that need to be brought to the attention of the shareholders of the Company, and there is no information relating to Mr. Gan that is required to be disclosed pursuant to any requirements of Rule 13.51(2) of the Listing Rules.

The Board would also like to take this opportunity to welcome Mr. Gan for joining the Board.

By order of the Board
Tou Rong Chang Fu Group Limited
Wu Zhou
Executive Director

Hong Kong, 24 September 2018

As at the date hereof, the Board comprises (i) five executive Directors, namely Mr. Wong Kwok Leung, Mr. Poon Wai Kong, Mr. Wu Zhou, Mr. Gan Xiaohua and Mr. Li Zhenjun (suspended); and (ii) three independent non-executive Directors, namely Mr. Chan Shu Kin, Mr. Cheung Kwan Hung and Mr. Chiu Wai Piu.

The English translation of the Chinese name(s) in this announcement, where indicated, are included for information purpose only, and should not be regarded as the official English name(s) of such Chinese names.