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弘達金融控股有限公司

HongDa Financial Holding Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1822)

**APPOINTMENT OF VICE-CHAIRMAN AND
CHANGE OF CHIEF EXECUTIVE OFFICER**

SUMMARY

The Board is pleased to announce that Ms. Wu has been re-designated from CEO to Vice-Chairman of the Board, and Ms. Chen has been appointed as the CEO, all with effect from 16 August 2016.

The board (the “**Board**”) of directors (the “**Directors**”) of HongDa Financial Holding Limited (the “**Company**”) is pleased to announce that Ms. Wu Qiong (吳琮) (“**Ms. Wu**”), an executive Director and the chief executive officer (“**CEO**”) of the Company has been re-designated from CEO to Vice-Chairman of the Board, and Ms. Chen Xiaohang (“**Ms. Chen**”) has been appointed as the CEO, all with effect from 16 August 2016.

The biographical details and other information of Ms. Wu and Ms. Chen are set out below.

Ms. Wu, aged 37, was appointed as the CEO on 18 April 2016 and additionally appointed as an executive Director on 3 June 2016. Ms. Wu obtained a Bachelor's degree in International Economic Law and a Master of Law degree, both from the China University of Political Science and Law (中國政法大學). From July 2001 to February 2005, Ms. Wu was the vice president of Beijing Xin Zhong Hang Wu Zhou Technology Company Limited* (北京新中航五洲科技有限公司). Thereafter she became a lawyer in Beijing Century Law Firm (北京市世紀律師事務所). Since May 2012 she has practised law in B & J Partners Law Firm (北京市本杰律師事務所). Ms. Wu has also been appointed as the president of Phoenix Asset Management Company Limited* (鳳凰資產管理有限公司) starting from October 2013.

Ms. Wu will enter into a service contract with the Company pursuant to which she will act as an executive Director and the Vice-Chairman for an initial term of one year commencing from 16 August 2016, renewable automatically for successive terms of one year upon expiry of the then current term of her appointment, unless terminated in accordance with the terms of the service contract.

Pursuant to the service contract, Ms. Wu will receive an emolument of HK\$1,200,000 per annum and any such other benefits as may be determined by, and at the discretion of, the Board from time to time. Ms. Wu's emolument was determined by the Board on the recommendation of the remuneration committee of the Company with reference to her qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions, and will be reviewed annually.

As at the date of this announcement, Ms. Wu does not have any interests in the shares of the Company which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance, nor does she have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She had not been a director in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, she did not hold any other position in the Company or any of its subsidiaries.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Wu that need to be brought to the attention of the shareholders of the Company, nor is there any information in respect of Ms. Wu which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Ms. Chen, aged 30, holds a Master degree in Global Communications from the Chinese University of Hong Kong and Bachelor degrees in Broadcasting Journalism and Marketing from Wuhan University, and is pursuing a Master degree in Business Administration at the Hong Kong University of Science and Technology. Ms. Chen had worked in iPR Ogilvy, responsible for IPO public relations projects and investor relations and media relations concerning listed enterprises in Hong Kong. Then she joined NCF Media Group as acted as its co-chief executive officer.

Ms. Chen will enter into a service contract with the Company pursuant to which she will act as the CEO for an initial term of one year commencing from 16 August 2016, renewable automatically for successive terms of one year upon expiry of the then current term of her appointment, unless terminated in accordance with the terms of the service contract.

Pursuant to the service contract, Ms. Chen will receive an emolument of HK\$1,200,000 per annum and any such other benefits as may be determined by, and at the discretion of, the Board from time to time. Ms. Chen's emolument was determined by the Board on the recommendation of the remuneration committee of the Company with reference to her qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions, and will be reviewed annually.

As at the date of this announcement, Ms. Chen does not have any interests in the shares of the Company which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance, nor does she have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She had not been a director in any listed public companies in Hong Kong or overseas in the last three years. Save as disclosed above, she did not hold any other position in the Company or any of its subsidiaries.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Chen that need to be brought to the attention of the shareholders of the Company, nor is there any information in respect of Ms. Chen which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Ms. Wu and Ms. Chen to the new positions.

By order of the Board
HongDa Financial Holding Limited
Deng Shufen
Chairman and Executive Director

Hong Kong, 16 August 2016

As at the date of this announcement, the Board comprises Ms. Deng Shufen (Chairman), Ms. Wu Qiong (Vice-Chairman) and Ms. Liu Jianguan as executive directors; Mr. Ho Kin Cheong Kelvin as non-executive director; and Mr. Fang Jun, Mr. Wong Yiu Kit, Ernest and Mr. Zhao Xianming as independent non-executive directors.

** English translation for identification purpose only*