

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR,
CHAIRMAN OF THE BOARD,
CHIEF EXECUTIVE OFFICER AND AUTHORIZED REPRESENTATIVE;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(3) RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN;
(4) CHANGE OF CHIEF EXECUTIVE OFFICER
AND AUTHORIZED REPRESENTATIVE;
AND
(5) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces the following with effect from 12 March 2020:

1. Mr. Qiu has been appointed as an executive Director, chairman of the Board, the CEO, the chairman of the Nomination Committee, a member of the Executive Committee and an authorized representative of the Company under the Listing Rules and the Companies Ordinance;
2. Mr. An has been appointed as an independent non-executive Director as well as member of the Audit Committee, the Nomination Committee and the Remuneration Committee;
3. Ms. Tung has resigned as executive Director and chairman of the Board as well as member of the Executive Committee; and
4. Ms. Chen has resigned as the CEO and ceased to be an authorized representative of the Company under the Listing Rules and the Companies Ordinance, but remains as an executive Director as well as member of the Executive Committee.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER AND AUTHORIZED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Hongda Financial Holding Limited (the “**Company**” together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Qiu Bin (“**Mr. Qiu**”) has been appointed as an executive Director, chairman of the Board, the Chief Executive Officer (the “**CEO**”), the chairman of the Nomination Committee, a member of the Executive Committee and an authorized representative as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and an authorized representative of the Company for accepting service of process and notices on behalf of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) (collectively “**Authorized Representative**”), all with effect from 12 March 2020.

Mr. Qiu, aged 52, holds a Master of Business Administration Degree from the City University of Macau. He had worked with various large corporations in mainland China and been responsible for project investment, assets restructuring, property development and property leasing and management. Mr. Qiu has over 15 years of experience in investment management. Mr. Qiu was the general manager of China Technology Education Trust Association during the period from January 2009 to October 2011. Mr. Qiu was the executive Director of Suncity Group Holdings Limited (formerly known as Sun Century Group Limited) (Stock code: 1383), the shares of which are listed on the main board of the Stock Exchange, during the period from June 2012 to May 2015. He was also the executive Director of Sheng Yuan Holdings Limited (Stock code: 851), the shares of which are listed on the main board of the Stock Exchange, during the period from July 2017 to February 2020.

The Company has signed a service agreement with Mr. Qiu for an initial term of one year commencing from 12 March 2020, renewable automatically for a successive term of one year upon expiry of every term of his appointment, unless terminated in accordance with the terms of the service agreement. His appointment will be subject to retirement by rotation and eligible for reelection pursuant to the articles of association of the Company. Mr. Qiu is entitled to a fixed monthly remuneration of HK\$100,000 and a fixed monthly director fee of HK\$30,000, with bonus payable at the discretion of the Board, which were determined by the Board on recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

As at the date of this announcement, Mr. Qiu 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 he have any relationship with any other Directors, senior management or substantial or controlling Shareholders. As at the date of this announcement, he does not hold any position in the Company or any of its subsidiaries.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Qiu that need to be brought to the attention of the Shareholders, nor is there any information in respect of Mr. Qiu which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. An Dong (“**Mr. An**”) has been appointed as an independent non-executive Director as well as member of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 12 March 2020.

Mr. An, aged 49, holds a Master’s Degree in Laws from the China University of Political Science and Law, and has participated in the Private Equity Investment Program of Peking University HSBC Business School. Mr. An holds a Lawyer’s Licence of the People’s Republic of China, and the Professional Qualifications Certificate (Intermediate Level) issued by the China General Chamber of Commerce. Mr. An has extensive experience in legal affairs in corporate and banking sector, and he is specialised in asset restructuring, equity transfer, merger and acquisition, share issuance, real estate operation and investment, private equity management, as well as financial and economic litigation. Mr. An has joined Beijing Bairui Law Firm (Shenzhen) as a partner since December 2008 and also served as general manager of Shenzhen Both Coasts Investment Management Co., Ltd. Mr. An has been appointed as an independent non-executive Director of Freeman FinTech Corporation Limited (Stock Code: 279) since August 2017 and Sheng Yuan Holdings Limited (Stock Code: 851) since November 2019, the shares of both of which are listed on the main board of the Stock Exchange.

The Company has signed an appointment letter with Mr. An for an initial term of one year commencing from 12 March 2020, renewable automatically for a successive term of one year upon expiry of every term of his appointment, unless terminated in accordance with the terms of the appointment letter. His appointment will be subject to retirement by rotation and eligible for reelection pursuant to the articles of association of the Company. Mr. An is entitled to a fixed monthly remuneration of HK\$10,000, which was determined by the Board on recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

As at the date of this announcement, Mr. An 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 he have any relationship with any other Directors, senior management or substantial or controlling Shareholders. As at the date of this announcement, he does not hold any position in the Company or any of its subsidiaries.

Save as disclosed above, there are no other matters relating to the appointment of Mr. An that need to be brought to the attention of the Shareholders, nor is there any information in respect of Mr. An which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

Ms. Tung Shun (“**Ms. Tung**”) has resigned as executive Director and chairman of the Board as well as member of the Executive Committee with effect from 12 March 2020 because her personal engagements require more of her time and attention. Ms. Tung has confirmed that there is no disagreement with the Board and there is no matter in respect of her resignation that would need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

CHANGE OF CHIEF EXECUTIVE OFFICER AND AUTHORIZED REPRESENTATIVE

Ms. Chen Xiaohang (“**Ms. Chen**”) has resigned as the CEO of the Company with effect from 12 March 2020 but remains as executive Director as well as member of the Executive Committee, because she requires more time to attend to the affairs at the Board level and other business of the Group. With effect from 12 March 2020 she has ceased to be an Authorized Representative. Ms. Chen has confirmed that there is no disagreement with the Board and there is no matter in respect of her resignation as the CEO that would need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 12 March 2020, the following changes to the Audit Committee, the Nomination and the Remuneration Committee have also taken effect:

- (a) Mr. Qiu has been appointed as the chairman of the Nomination Committee;
- (b) Dr. Guan Huanfei has ceased to be the chairman of the Nomination Committee but remains as a member of the Nomination Committee; and
- (c) Mr. An has been appointed as a member of the Audit Committee, the Nomination Committee, the Remuneration Committee.

The Board wishes to express its sincere gratitude to Ms. Tung for her valuable contribution to the Company during her tenure of office and to Ms. Chen for her contribution during her appointment as the CEO. The Board would also like to extend a warm welcome to Mr. Qiu and Mr. An for joining the Board.

By order of the Board
HongDa Financial Holding Limited
Chen Xiaohang
Executive Director

Hong Kong, 12 March 2020

As at the date of this announcement subsequent to the above appointment and resignation, the Board comprises Mr. Qiu Bin (Chairman and CEO) and Ms. Chen Xiaohang as executive Directors; and Mr. Wong Yiu Kit, Ernest, Mr. Zhao Xianming, Dr. Guan Huanfei and Mr. An Dong as independent non-executive Directors.