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CHINA BRILLIANT GLOBAL LIMITED

朗華國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8026)

VOLUNTARY ANNOUNCEMENT — BUSINESS UPDATE

This announcement is made by China Brilliant Global Limited (the “**Company**” together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping shareholders of the Company and potential investors informed of the latest development of the Group.

References are made to the announcements of the Company dated 9 October 2020 (the “**Announcement**”) and 11 November 2020. Capitalised terms defined in the Announcement shall have the same meaning herein unless otherwise defined or the context otherwise required.

The board (the “**Board**”) of directors of the Company is pleased to announce that on 4 December 2020, the AFSA has granted an In-Principle Approval Letter (the “**AIP Letter**”) to Brillink Bank Corporation Limited (“**Brillink**”), an indirect non-wholly owned subsidiary of the Company to be formed for a licence (the “**Licence**”) to carry on the following regulated activities in AIFC to non-retail banking clients:

1. Accepting deposits
2. Providing Credit
3. Advising on a Credit Facility
4. Arranging a Credit Facility
5. Providing Money Services

The grant of the Licence is subject to Brillink fulfilling certain conditions and requirements imposed by the AFSA within the specified timeframe. The Board is confident that Brillink will satisfied these conditions and requirements within the timeframe imposed by AFSA. It is anticipated that the Licence will be granted by the AFSA to Brillink upon the satisfaction of the conditions and requirements imposed in the AIP Letter which is expected to be on or around second quarter of 2021.

In preparation for the commencement of the Group's banking business in AIFC, the Board is pleased to announce that Dr. Cao Tong (“**Dr. Cao**”) will join the Group as chairman and executive director of Brillink Fintech Limited, Brillink's immediate holding company with effect from 1 January 2021.

Dr. Cao, graduated from Renmin University of China with Bachelor of Public Finance and obtained a Master of Finance, and a Doctor of Finance from Northeast University of Finance and Economics. Dr. Cao also obtained a Doctor of Business Administration in Arizona State University, USA where he learned after Edward Prescott, Nobel Prize Winner in economics in 2004.

Dr. Cao has more than 20 years of banking industry experience. He has worked in the People's Bank of China, China Merchants Bank and China CITIC Bank, China Export-Import Bank, and served as the President of WeBank. He is currently the chairman of Hande Fintech Holding Company Limited (“**HDFH**”), a leading financial technology ecosystem enterprise in China. The core businesses of HDFH consist of three Fintech platforms: SMEFintech.com, delivering on-line financial service to more than 600,000 SMEs; ABSCloud.com, delivering Asset Backed Securities service, including model, data, rating and product design service, to more than 30 thousand members through cloud and big data technology; XFinChain.com, a new financial consortium chain to co-share credit and wealth management capability.

Dr. Cao had previously worked in People's Bank of China, China Merchants Bank, China CITIC Bank, Export-Import Bank of China and WeBank. He was the Senior Vice President in China CITIC Bank; Senior Vice President in Export-Import Bank of China; and the founder and President of WeBank.

The Board is optimistic about the future potential and development of AIFC as a major financial hub in Central Asia and anticipate that it will play an integral part along the “One Belt One Road” region particularly in trade and supply chain financing. The Board believes that Dr. Cao's previous experience in the area of banking would be beneficial for the future development of the Group's banking business in AIFC.

This announcement is made by the Company on a voluntary basis and does not constitute a transaction discloseable under the GEM Listing Rules for the Company.

By Order of the Board
CHINA BRILLIANT GLOBAL LIMITED
Zhang Chunhua
Chairman

Hong Kong, 10 December 2020

As at the date of this announcement, the Board comprises the following directors:

Mr. Zhang Chunhua (Executive Director (Chairman))

Ms. Chung Elizabeth Ching Yee (Executive Director and Chief Executive Officer)

Ms. Zhang Chunping (Executive Director)

Ms. Chan Mei Yan Hidy (Independent Non-executive Director)

Mr. Kwan Chi Hong (Independent Non-executive Director)

Ms. Lee Kwun Ling, May Jean (Independent Non-executive Director)

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company’s website at www.cbg.com.hk.