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CHINA INNOVATIVE FINANCE GROUP LIMITED

中國新金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 412)

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The board of directors (the “**Board**”) of China Innovative Finance Group Limited (the “**Company**”) hereby announces the change in composition of the Board committees with effect from 19 October 2016 as follows:

- (i) Mr. Wang Zhenjiang (“**Mr. Wang**”), the executive director of the Company, has been appointed as member of each of the remuneration committee of the Company (the “**Remuneration Committee**”) and the executive committee of the Company;
- (ii) Mr. Yau Wai Lung (“**Mr. Yau**”), the executive director of the Company, has stepped down as the chairman of the nomination committee of the Company (the “**Nomination Committee**”) but would remain as member of the Nomination Committee, and has been appointed as member of the Remuneration Committee;
- (iii) Mr. Li Hang (“**Mr. Li**”), the non-executive director and chairman of the Company, has been appointed as member and chairman of the Nomination Committee; and
- (iv) Mr. Chung Yuk Lun (“**Mr. Chung**”), the independent non-executive director of the Company, has been appointed as member of each of the Remuneration Committee and the Nomination Committee.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Yau for his commitment to the Company during his term of office as the chairman of the Nomination Committee and express its warmest welcome to Mr. Li, Mr. Wang, Mr. Yau and Mr. Chung for their new roles in the Board committees.

By Order of the Board
China Innovative Finance Group Limited
Li Hang
Chairman

Hong Kong, 19 October 2016

As at the date of this announcement, the Company has three executive directors, being Mr. Wang Zhenjiang, Mr. Yau Wai Lung and Mr. Ma Chao; two non-executive directors, being Mr. Li Hang and Mr. Qiu Jianyang; and three independent non-executive directors, being Mr. To Shing Chuen, Mr. Chung Yuk Lun and Mr. Cheung Wing Ping.