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Yunfeng Financial Group Limited

雲鋒金融集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 376)

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Director(s)**”) (the “**Board**”) of Yunfeng Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that due to the need for work, Ms. Hai Olivia Ou (“**Ms. Hai**”) has been re-designated from an executive Director of the Company to a non-executive Director of the Company, with effect from 3 August 2022 (the “**Re-Designation**”). Apart from being re-designated as a non-executive director of the Company, Ms. Hai will cease to hold other positions in the Group after the Re-Designation.

Ms. Hai Olivia Ou, aged 42, was appointed as a non-executive Director in November 2015 and was re-designated as an executive Director and appointed as interim chief executive officer in February 2020. She has ceased to be the interim chief executive officer of the Company in October 2020. Ms. Hai had served as a managing director of Yunfeng Capital and specializes in investments and management related to the financial services industry, especially for investments in Internet Finance and strategic management in insurance company. Prior to joining Yunfeng Capital, Ms. Hai was an actuarial partner at Deloitte China from 2012 and was engaged in the provision of consulting services to overseas and domestic insurance companies. Ms. Hai has also worked at HSBC Insurance (Asia) Limited in Hong Kong from 2010 to 2012 and PricewaterhouseCoopers LLP in the United Kingdom from 2002 to 2010.

Ms. Hai is a qualified fellow member of the Institute and Faculty of Actuaries in the United Kingdom and a fellow member of the China Association of Actuaries.

The Company has not entered into a service contract with Ms. Hai in relation to her re-designation as a non-executive Director. In accordance with the Company's Articles of Association and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), Ms. Hai will be subject to retirement by rotation and re-

election at the annual general meeting. Ms. Hai is entitled to a director's fee of HK\$252,000 per annum, which is determined by the Board with reference to Ms. Hai's background, experience, level of responsibility with the Company and current market conditions.

Save as disclosed above, as at the date of this announcement, Ms. Hai does not hold any position with the Group, nor has any directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and she does not have any relationships with any Directors, senior management or substantial or controlling shareholders (having the meanings ascribed to them in the Listing Rules) of the Company and does not have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, the Board is not aware of any other information relating to the Re-Designation of Ms. Hai that is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

By Order of the Board
Yunfeng Financial Group Limited
Cheung David

Executive Director, Vice Chairman and Chief Executive Officer

Hong Kong, 3 August 2022

As at the date of this announcement, the Board comprises Mr. Yu Feng (who is Chairman and non-executive Director), Mr. Cheung David (who is Vice Chairman, Chief Executive Officer and executive Director), Mr. Huang Xin (who is executive Director), Mr. Adnan Omar Ahmed, Mr. Michael James O'Connor and Ms. Hai Olivia Ou (who are non-executive Directors), and Mr. Qi Daqing, Mr. Chu Chung Yue, Howard and Mr. Xiao Feng (who are independent non-executive Directors).