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云 锋 金 融

Yunfeng Financial Group Limited

雲鋒金融集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 376)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

CESSATION TO ACT AS INTERIM CHIEF EXECUTIVE OFFICER

AND

CHANGE OF AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Yunfeng Financial Group Limited (the “**Company**”) and together with its subsidiaries the “**Group**”) announces that Mr. Fang Lin (“**Mr. Fang**”) has been appointed as executive director and chief executive officer of the Company with effect from 10 July 2023.

Mr. Fang, aged 52, had served China Pacific Insurance (Group) Co., Ltd. and its affiliates and branches for over 20 years in various capacities including secretary of the board of directors, assistant to president, executive member of management committee, marketing director and deputy general manager. Thereafter, he had served as the chairman, chairman of the executive committee and chief executive officer of FTLife Insurance Company Limited. Prior to joining the Group, Mr. Fang was the deputy general manager of Realord Group Holdings Limited (a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 1196). Mr. Fang holds a Bachelor of Mechanical Engineering degree from South China University of Technology in the PRC, a Master of Business Administration degree from Antai College of Economics and Management of Shanghai Jiao Tong University in the PRC, and an Executive Master of Business Administration degree from Cheung Kong Graduate School of Business in the PRC.

The Group has entered into a service agreement with Mr. Fang with his term of appointment to commence from 10 July 2023 and his term of appointment will be subject to rotation and re-election as required under the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Mr. Fang

will receive an annual remuneration of HK\$8,160,000 and he is entitled to discretionary bonus as determined by the Board with reference to his performance and that of the Group.

Save as disclosed above, Mr. Fang does not hold any directorships in any other listed companies in Hong Kong or overseas in the last three years. As at the date of this announcement, Mr. Fang (i) does not hold any other position in members of the Group, (ii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (having the meanings ascribed to them in the Listing Rules) of the Company, and (iii) 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 above, there is no matter relating to the appointment of Mr. Fang that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to welcome Mr. Fang for taking up the new position as executive director and chief executive officer of the Company.

CHANGE OF AUTHORISED REPRESENTATIVE

With effect from 10 July 2023, Mr. Huang Xin ceases to be the Interim Chief Executive Officer and will remain as the executive director of the Company. Mr. Fang will also replace Mr. Huang Xin as the Authorised Representative of the Company.

The Board takes this opportunity to express its gratitude to Mr. Huang Xin for his valuable contribution as the Interim Chief Executive Officer and an authorised representative of the Company.

By Order of the Board
Yunfeng Financial Group Limited
Yu Feng
Chairman

Hong Kong, 10 July 2023

As at the date of this announcement, the Board comprises Mr. Yu Feng (who is Chairman and non-executive director), Mr. Fang Lin (who is executive director and chief executive officer), Mr. Huang Xin (who is executive director), 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)