

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.



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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE

The board (the “**Board**”) of directors of China Innovative Finance Group Limited (the “**Company**”) wishes to announce that Ms. Cheng Yan (“**Ms. Cheng**”) has been appointed as executive director and chief executive of the Company with effect from 9 December 2016.

Ms. Cheng (程雁), aged 52, has been involved in financial investments for nearly 20 years. She has been a vice chief executive officer of Huarong International Holdings Limited (華融國際控股有限公司); chairman and executive director of Huarong International Financial Holdings Limited (stock code: 0993.HK); managing director, executive head of the global customer center, vice chairman of the investment banking division and supervisor of the natural resources division of BOCI Asia Limited (中銀國際控股(亞洲)有限公司); as well as a senior manager with a number of large enterprises and financial institutions. She specialises in the building of corporate business models and core competitive strengths, as well as the design of project investment models and deal structures. She has extensive experience in investment banking and financial investment, with a special focus on research relating to corporate innovation and sustainable growth.

Ms. Cheng is currently an independent non-executive director (and chairman of nomination committee and member of strategic and development committee and audit committee) of Fuyao Glass Industry Group Co., Ltd. (stock code: 3606.HK), representative of Hong Kong and Macau from the Beijing Municipal Committee of the Chinese People’s Political Consultative Conference, standing committee member of Beijing Overseas Association, committee member of Chinese Financial Association of Hong Kong, honorary secretary general of Chinese Asset Management Association of Hong Kong, life honorary president of Hong Kong Energy and Minerals United Associations (香港能源礦產聯合會), and deputy director of the economic committee of the China Democratic League Central Committee.

Ms. Cheng entered into a formal service contract with the Company on 9 December 2016. The appointment of Ms. Cheng as executive director and chief executive of the Company is for a term of three years commencing from 9 December 2016 and she is subject to retirement from the Board by rotation and re-election in accordance with the bye-laws of the Company. Ms. Cheng will be entitled to receive total annual emolument of HK\$6,000,000, including a basic emolument of HK\$3,600,000 and a bonus of HK\$2,400,000, which are determined with reference to her duties and responsibilities of the Company, her qualifications, experience and

the prevailing market conditions. In addition, Ms. Cheng may be entitled to share options (to be granted under the share option scheme of the Company adopted at the annual general meeting held on 18 August 2014) as determined at the discretion of the Board with reference to her performance.

Save as disclosed above, (i) Ms. Cheng has not held any other directorships in any public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Ms. Cheng does not hold other positions in the Company or any of its subsidiaries; (iii) Ms. Cheng does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iv) Ms. Cheng does not have any interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there is no information relating to Ms. Cheng that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to Ms. Cheng's appointment.

The Board would like to take this opportunity to express its warmest welcome to Ms. Cheng for joining the Board.

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

Hong Kong, 9 December 2016

As at the date of this announcement, the Company has four executive directors, being Ms. Cheng Yan, 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.