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優創金融集團控股有限公司

YOUTH CHAMP FINANCIAL GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1160)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

Reference is made to the announcement of Youth Champ Financial Group Holdings Limited (the “**Company**”) dated 31 October 2019 in relation to the change of chief executive officer of the Company (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meaning as defined in the Announcement.

The Board wishes to provide the following supplemental information in relation to the appointment of CEO:

Ms. Wang, being the CEO, is mainly responsible for the day-to-day operation of the Company with the authority and responsibility delegated by the Board and in accordance with the directions set by the Board, such as (a) to ensure and oversee that proper internal control system is in place; (b) to ensure that the Company’s business conforms to the applicable laws and regulations including but not limited to the compliance with good corporate governance practices; and (c) to carry out any of the Company’s businesses and strategic decisions that have been discussed and approved by the Board.

Ms. Wang is not and will not be responsible for and/or involved in managing the investments of the Company. The investment decisions, as well as the investment management, are assigned to and discharged by the Board collectively, taking into account the advice of the Company’s investment manager and in line with the Company’s investment objectives. The Company currently has an investment committee and Ms. Wang is not and will not be appointed as a member of the investment committee.

For the reasons stated hereinabove that Ms. Wang, being the CEO, (a) is mainly responsible for the day-to-day operation of the Company; (b) is not and will not be responsible for and/or involved in managing the investments of the Company; and (c) does not and will not carry out and discharge any functions of the directors and the investment manager of the Company, Ms. Wang is not regarded as a member of executive management committee of the Company which would otherwise require experience in the professional management of investments on behalf of the third party investors within the meaning stated in Rule 21.04(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The functions of the executive management committee are and will be discharged by the Board collectively with the assistance from the investment manager of the Company.

By Order of the Board
Youth Champ Financial Group Holdings Limited
He Luling
Chairman

Hong Kong, 14 November 2019

As at the date of this announcement, the Board comprises Mr. Wang Kaizhen as executive director; Mr. He Luling (Chairman) as non-executive director; and Ms. Ma Yin Fan, Ms. Yan Yan and Mr. Xu Yanfa as independent non-executive directors.