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ASIA INVESTMENT FINANCE GROUP LIMITED

亞投金融集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 33)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF EXECUTIVE DIRECTOR;
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES;
AND
(4) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that:

1. Mr. Wong Kwong Sum has resigned from his position as an executive Director, a member of the Executive Committee, a member of the Nomination Committee and the chairman and a member of the Risk Management Committee of the Board and the authorised representative due to his personal commitments with effect from 7 August 2018; and
2. Mr. Ling Zack Xiang (凌獻革) has been appointed as an executive Director, a member of the Executive Committee, a member of the Nomination Committee and the chairman and a member of the Risk Management Committee of the Board and the authorised representative with effect from 8 August 2018.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Director(s)”) of Asia Investment Finance Group Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. Wong Kwong Sum (“Mr. Wong”) has resigned from his position as an executive Director of the Company with effect from 7 August 2018 with the intention to devote more time to pursue his other personal business commitments.

Mr. Wong confirmed that he has no disagreement with the Board and there is no matter which has to be brought to the attention of the shareholders of the Company in relation to his resignation.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 8 August 2018, Mr. Ling Zack Xiange (“Mr. Ling”) has been appointed as an executive Director of the Company.

Mr. Ling, aged 54, joined the Group in August 2018. Mr. Ling received a master’s degree in financial engineering from Carnegie Mellon University’s Tepper School of Business, a master’s degree in biostatistics from the University of South Florida’s College of Public Health, and a master’s degree in psychology from Peking University’s Department of Psychology. Mr. Ling has more than twenty years of experience in equity investment, asset management, risk management and corporate management. Mr. Ling has extensive work experience in financial institutions in the United States. He has been engaged in equity, futures, foreign exchange and other investments in New York’s Quantum Fund, Credit Suisse, Morgan Stanley and the headquarters of Bank of America. Mr. Ling also served as managing director of China Investment Corporation (“CIC”) and deputy head of the equity investment department of CIC. He was responsible for CIC’s market risk management, equity investment in developed markets and emerging markets in the world (with an asset under management of more than US\$20 billion), global REITs investment and convertible bond investment, and he participated in the evaluation and decision-making of major types of investments covering stocks, fixed income, private equity investment, real estate, special investment, distressed assets, etc.

Mr. Ling has not entered into any director's service contract with the Company. He will retire by rotation and be subject to re-election at the forthcoming general meeting of the Company in accordance with the Articles of Association of the Company. The Board determines that the emolument payable to Mr. Ling is HK\$200,000 per month subject to annual adjustment to be determined by the Board with recommendation from the Remuneration Committee of the Board by reference to the performance of the Company and Mr. Ling. The aforesaid emolument payable to Mr. Ling is determined by the Remuneration Committee of the Board based on his qualification, experience and responsibilities.

Mr. Ling has confirmed that, as at the date of this announcement and save as disclosed above, (i) he does not hold any directorships in any other publicly listed companies whether in Hong Kong or overseas in the last three years immediately preceding the date of his appointment; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iv) he has no relationships with any Directors, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, Mr. Ling has confirmed that there is no other information relating to him which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). There is also no further information that needs to be brought to the attention of the shareholders of the Company in relation to above appointment.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board also announces that:

- (i) Mr. Wong has resigned from his position as a member of the Executive Committee, a member of the Nomination Committee and the chairman and a member of the Risk Management Committee of the Board with effect from 7 August 2018; and
- (ii) Mr. Ling has been appointed as a member of the Executive Committee, a member of the Nomination Committee and the chairman and a member of the Risk Management Committee of the Board with effect from 8 August 2018.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board is pleased to announce that, Mr. Ling has been appointed as the authorised representative (the “Authorised Representative”) of the Company for the purpose of Rule 3.05 of the Listing Rules of the Stock Exchange with effect from 8 August 2018; and Mr. Wong has resigned as the Authorised Representative of the Company with effect from 7 August 2018.

The Board would like to express its sincere gratitude to Mr. Wong for his contributions to the Company during his tenure of office and welcome Mr. Ling for joining the Board.

By order of the Board
Asia Investment Finance Group Limited
Cheung Kwan
Chairperson and Executive Director

Hong Kong, 8 August 2018

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Cheung Kwan, Mr. Liu Hu and Mr. Ling Zack Xiange; and three independent non-executive Directors, namely Mr. Anthony Espina, Mr. Ho Chun Chung, Patrick and Mr. Ge Ming.

* *For identification purpose only*