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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
INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that:

1. Mr. Ho Chun Chung, Patrick has resigned from his position as an Independent Non-executive Director, the chairman and a member of the Remuneration Committee and Nomination Committee and a member of the Audit Committee of the Board due to his personal commitments with effect from 16 October 2018; and
2. Mr. Wang Jun Sheng (王軍生) has been appointed as an Independent Non-executive Director, the chairman and a member of the Remuneration Committee and Nomination Committee and a member of the Audit Committee of the Board with effect from 16 October 2018.

RESIGNATION OF INDEPENDENT NON-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. Ho Chun Chung, Patrick (“**Mr. Ho**”) has resigned from his position as an Independent Non-executive Director of the Company with effect from 16 October 2018 with the intention to devote more time to pursue his other personal business commitments.

Mr. Ho 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 INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 16 October 2018, Mr. Wang Jun Sheng (“**Mr. Wang**”) has been appointed as an executive Director of the Company.

Mr. Wang, aged 58, joined the Group in September 2018. Mr. Wang received a Ph.D. from Huazhong University of Science & Technology. Mr. Wang has more than twenty years of experience in equity investment, asset management and banking industry. Mr. Wang is currently a researcher of China Economic and Technological Research Consulting Company Limited. He served as an independent Non-executive director of Shenzhen Nanshan Power Co. Ltd (Stock code: 000037 & 2000037) and China Merchants Shekou Industrial Zone Holdings Co., Ltd (CMSK, stock code: 001979).

Mr. Wang 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. Wang is HK\$25,000 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. Wang. The aforesaid emolument payable to Mr. Wang is determined by the Remuneration Committee of the Board based on his qualification, experience and responsibilities.

Mr. Wang 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. Wang 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. Ho has resigned from his position as an Independent Non-executive Director, the chairman and a member of the Remuneration Committee and Nomination Committee and a member of the Audit Committee of the Board with effect from 16 October 2018; and
- (ii) Mr. Wang has been appointed as an Independent Non-executive Director, the chairman and a member of the Remuneration Committee and Nomination Committee and a member of the Audit Committee and of the Board with effect from 16 October 2018.

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

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

Hong Kong, 16 October 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; one non-executive Director, Mr. Wang Dayong and three independent non-executive Directors, namely Mr. Anthony Espina, Mr. Wang Jun Sheng, and Mr. Ge Ming.

* *For identification purpose only*