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Yunfeng Financial Group Limited
雲鋒金融集團有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 376)

ANNOUNCEMENT IN RELATION TO
(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Yunfeng Financial Group Limited (the “**Company**”) is pleased to announce that Mr. Xiao Feng (“**Mr. Xiao**”) has been appointed as independent non-executive director of the Company (the “**INED**”) with effect from 28 March 2019.

Mr. Xiao, aged 57, has more than 27 years of experiences in finance, asset management and securities management and is currently the Vice Chairman and Executive Director of China Wanxiang Holding Co., Ltd. (中國萬向控股有限公司).

Mr. Xiao had served key positions in different institutions including Securities Management Office of the People’s Bank of China, Shenzhen Branch from 1992 to 1993, Securities Management Office of Shenzhen from 1993 to 1998 and Bosera Fund Management Co., Ltd. from 1998 to 2011. Since 1998, Mr. Xiao has also been appointed as the director, chairman or president of various finance company, fund or asset management company, trust company and insurance company.

Mr. Xiao graduated with a bachelor's degree of arts in Chinese from Jiangxi Normal University in 1983 and a doctoral degree in economics from Nankai University in 2003.

Mr. Xiao did not hold any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the date of this announcement, Mr. Xiao (1) does not hold any position with the Company or other members of the Company's group; (2) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (3) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Xiao confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Company has entered into an appointment letter with Mr. Xiao with no specific terms of appointment but is subject to retirement and re-election provisions in the articles of association of the Company. Pursuant to such appointment letter, the director's fee payable to Mr. Xiao is fixed at HK\$252,000 per annum which is determined with reference to his expected duties and responsibilities and the current market condition.

Saved as disclosed above, Mr. Xiao has confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matters in relation to his appointment that need to be brought to the attention of shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Xiao to the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 28 March 2019, Mr. Lin Lijun ("Mr. Lin") resigned as INED due to other business engagement.

Mr. Lin has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board takes this opportunity to express its gratitude to Mr. Lin for his valuable contributions to the Company.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that following the above changes, with effect from 28 March 2019:

1. Mr. Xiao has been appointed as members of the Audit Committee and the Remuneration Committee of the Company;

2. Mr. Qi Daqing has been appointed as chairman of the Remuneration Committee of the Company; and
3. Mr. Lin has ceased to act as the chairman of the Remuneration Committee of the Company and members of the Audit Committee and the Nomination Committee of the Company.

By Order of the Board
Yunfeng Financial Group Limited
Li Ting
Executive Director and Chief Executive Officer

Hong Kong, 28 March 2019

As at the date of this announcement, the Board comprises Mr. Yu Feng (who is Chairman and non-executive director), Ms. Li Ting and Mr. Huang Xin (who are executive directors), Mr. Adnan Omar Ahmed, Ms. Hai Olivia Ou and Mr. Gareth Ross (who are non-executive directors), and Mr. Qi Daqing, Mr. Chu Chung Yue, Howard and Mr. Xiao Feng (who are independent non-executive directors).