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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)

DISCLOSEABLE TRANSACTION

**COMPLETION OF THE INDIRECT ACQUISITION OF 9.8% OF
YF LIFE INSURANCE INTERNATIONAL LIMITED**

Reference is made to the announcement of Yunfeng Financial Group Limited (the “**Company**”) dated 17 December 2019 where the Company announced the entering into of a sale and purchase agreement (“**Sale and Purchase Agreement**”) for the acquisition (the “**Acquisition**”) of the entire issued share capital of YUVAN Limited from Meyu International Company Limited (覓優國際有限公司) (“**Meyu International**”) and the assignment of a shareholder loan of an amount of HK\$1,563,419,242.00 owed by YUVAN Limited to Meyu International (the “**Assignment**”), for a total cash consideration of HK\$1,561,443,800.00. The only assets of YUVAN Limited are its 9.8% interest in YF Life Insurance International Limited (“**YF Life**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that all the conditions precedent in the Sale and Purchase Agreement have been fulfilled and the Acquisition has been completed and the Assignment has been effected on 20 December 2019. Upon such completion, the Company holds an indirect 69.8% interest in YF Life. YF Life is an authorised insurer licensed to carry on life and annuity, linked long term, permanent health, and retirement scheme management long term insurance businesses in Hong Kong. It is also registered as a principal intermediary for carrying on MPF regulated activities. YF Life also operates in Macau through a branch office and is licensed to sell life insurance products in Macau.

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

Hong Kong, 20 December 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).