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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)

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER,
RE-DESIGNATION OF DIRECTOR,
APPOINTMENT OF INTERIM CHIEF EXECUTIVE OFFICER AND
CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that, with effect from 23 February 2020:

- (1) Ms. Li Ting has resigned as an executive Director, chief executive officer and authorised representative of the Company;
- (2) Ms. Hai Olivia Ou has been re-designated as an executive Director from the position of non-executive Director and appointed as interim chief executive officer of the Company; and
- (3) Ms. Hai Olivia Ou has replaced Ms. Li Ting as an authorised representative of the Company.

The board of directors (the “**Board**”) of Yunfeng Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 23 February 2020:

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Ms. Li Ting has resigned as an executive director, chief executive officer and authorised representative of the Company due to her own family reason.

Ms. Li Ting confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the holders of the securities of the Company or The Stock Exchange of Hong Kong Limited.

The Board takes this opportunity to express its appreciation to Ms. Li Ting for her contribution to the Company during her tenure of office.

RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF INTERIM CHIEF EXECUTIVE OFFICER

Ms. Hai Olivia Ou has been re-designated as an executive Director from the position of non-executive Director.

The Board is in the course of identifying a suitable candidate as the new chief executive officer of the Company and until such candidate is identified, Ms Hai Olivia Ou shall assume the role of interim chief executive officer of the Company.

Ms. Hai Olivia Ou, aged 40, was appointed as a non-executive Director in November 2015. Ms. Hai is a managing director of Yunfeng Capital and specialises in investments and management related to the financial services industry, especially for investments in Internet Finance and strategic management in insurance company. Prior to joining Yunfeng Capital, Ms. Hai was an actuarial partner at Deloitte China from 2012, and was engaged in the provision of consulting services to overseas and domestic insurance companies. Ms. Hai has also worked at HSBC Insurance (Asia) Limited in Hong Kong from 2010 to 2012 and PricewaterhouseCoopers LLP in the United Kingdom from 2002 to 2010.

Ms. Hai is a qualified fellow member of the Institute and Faculty of Actuaries in the United Kingdom and a fellow member of the China Association of Actuaries.

Ms. Hai Olivia Ou will be subject to rotation and re-election as required under the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Ms. Hai Olivia Ou will not receive any director’s fee but she is entitled to such discretionary bonus as determined by the Board with reference to her performance and that of the Group.

As at the date of this announcement, Ms. Hai Olivia Ou does not have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Furthermore, as at the date of this announcement, Ms. Hai Olivia Ou does not hold any directorships in any other listed companies in Hong Kong or overseas in the last three years nor any other position in members of the Group, and save as disclosed above, she does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (having the meanings ascribed to them in the Listing Rules) of the Company.

The Board would like to welcome Ms. Hai Olivia Ou for taking up the new position as interim chief executive officer and executive Director.

CHANGE OF AUTHORISED REPRESENTATIVE

Ms. Hai Olivia Ou has replaced Ms. Li Ting as an authorised representative of the Company.

By Order of the Board
Yunfeng Financial Group Limited
Yu Feng
Chairman

Hong Kong, 23 February 2020

As at the date of this announcement, the Board comprises Mr. Yu Feng (who is Chairman and non-executive director), Ms. Hai Olivia Ou (who is Interim Chief Executive Officer and executive director) and Mr. Huang Xin (who is executive director), Mr. Adnan Omar Ahmed, 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).