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LUZHENG FUTURES Company Limited
魯証期貨股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01461)

**PROPOSED ELECTION OF INDEPENDENT
NON-EXECUTIVE DIRECTOR
RESIGNATION OF NON-EXECUTIVE DIRECTOR
AND**

PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR

**PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE
DIRECTOR**

Reference is made to the announcement of LUZHENG FUTURES Company Limited (the “**Company**”) dated 14 March 2022. The board of directors (the “**Board**”) of the Company passed the proposal on the election of Mr. LUO Xinhua (“**Mr. LUO**”) as an independent non-executive director of the Company on 13 April 2022. The Company hereby approves the nomination of Mr. LUO as a candidate for serving as an independent non-executive director of the Company to fill in the vacancy of an independent non-executive director of the Company. The appointment of Mr. LUO is subject to consideration and approval at the general meeting of the Company. Mr. LUO has many years of teaching experience in the accounting and possesses “appropriate accounting or related financial management expertise” as required under Rule 3.10(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). After his appointment being considered and approved at the general meeting of the Company, the composition of the Board will comply with the requirements of Rules 3.10 and 3.10A of the Listing Rules.

The biographical details of Mr. LUO that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out below:

Mr. LUO Xinhua (without former name), aged 57. He is a professor in the accounting department, school of management, Shandong University. He also serves as an independent director of Shandong Huapeng Glass Co., Ltd. (a company listed on Shanghai Stock Exchange, stock code: 603021), an independent director of Jinlei Technology Co., Ltd. (a company listed on Shenzhen Stock Exchange's ChiNext, stock code: 300443), an independent director of Fada Flour Group Co., Ltd.* (發達麵粉集團股份有限公司), an independent director of Sansec Technology Co., Ltd.* (三未信安科技股份有限公司), an independent director of Shandong Boyuan Pharmaceutical Co., Ltd.* (山東鉑源藥業股份有限公司), a partner of Ningbo Meishan Bonded Port Area Shanda Changxin Investment Management Partnership (Limited Partnership)* (寧波梅山保稅港區山大長鑫投資管理合夥企業 (有限合夥) and the general manager of Penghua (Shandong) Education Technology Co., Ltd.* (鵬華 (山東)教育科技有限公司). Mr. LUO served as a teaching assistant at the department of economics of Shandong University from July 1986 to February 1989; served as a teaching assistant in the department of economics and management, school of economics, Shandong University from February 1989 to November 1992; served as a lecturer in the department of economics and management, school of economics, Shandong University from December 1992 to July 1994; served as a lecturer at the accounting department, school of business administration, Shandong University from August 1994 to August 1998; served as associate professor at the accounting department, school of business administration, Shandong University from September 1998 to July 2000; served as associate professor at the accounting department, school of management, Shandong University from August 2000 to August 2008; served as professor at the accounting department, school of management, Shandong University since September 2008. Mr. LUO graduated from Jiangxi University of Finance and Economics majoring in accounting in July 1986 with a bachelor's degree; he graduated from Shandong University majoring in business management in June 2001 with a master's degree; he graduated from Huazhong University of Science and Technology majoring in business administration in December 2008 with a doctorate degree.

Save as disclosed in this announcement, Mr. LUO has confirmed that he: (1) has not held any directorships in the past three years in any other listed companies, or held any other major appointments and professional qualifications; (2) does not hold any position in the Company and the subsidiaries of the Company; (3) has no relationship with any director, supervisor, senior management, substantial shareholder or controlling shareholder of the Company or any subsidiary of the Company; (4) has no 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) as of the date of this announcement; and (5) there is no information which is discloseable pursuant to Rules 13.51 (2)(h) to 13.51 (2)(v) of the Listing Rules, nor is there any other matter concerning his appointment that needs to be brought to the attention of the shareholders of the Company.

Should Mr. LUO is appointed as the independent non-executive director of the Company, the Company will enter into a service contract with Mr. LUO. The term of office of Mr. LUO shall commence on the date when his appointment is approved at the general meeting and end on the expiry of the term of the third session of the Board of the Company, and he is eligible for re-election and re-appointment upon expiry of his term. The remuneration of Mr. LUO will be determined in accordance with the director's remuneration standard reviewed and approved at the 2015 annual general meeting of the Company (i.e. RMB100,000 after tax per year).

Mr. LUO has confirmed his independence to the Company in accordance with Rule 3.13 of the Listing Rules. The Board also considers that Mr. LUO is in compliance with the independence guidelines in Rule 3.13 of the Listing Rules and is independent under the terms of the guidelines.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. LIU Xinyi (“**Mr. LIU**”) tendered his resignation as a non-executive director, members of the nomination committee and the remuneration and appraisal committee of the Company due to change of work. The resignation of Mr. LIU will take effect from the date when the new non-executive director elected at the general meeting of the Company takes office. Until the appointment of the new non-executive director is approved at the general meeting of the Company, Mr. LIU will continue to perform his duties as a non-executive director of the third session of the Board and member(s) of relevant special committees of the Board of the Company.

Mr. LIU 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.

The Board would like to express its sincere gratitude to Mr. LIU for his contribution to the Company during his tenure of office.

PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR

The Board also passed a proposal on the election of Mr. ZHENG Hanyin (“**Mr. ZHENG**”) as a non-executive director of the Company on 13 April 2022. The Company hereby approves the nomination of Mr. ZHENG as a candidate for serving as a non-executive director of the Company, and the appointment of Mr. ZHENG is subject to consideration and approval at the general meeting of the Company.

The biographical details of Mr. ZHENG that is required to be disclosed pursuant to Rule 13.51 (2) of the Listing Rules are set out below:

Mr. ZHENG Hanyin (without former name), aged 47. Currently, he is the assistant to the general manager, the director of the wealth management committee, and the general manager of the retail business department of Zhongtai Securities Co., Ltd. Mr. Zheng was an employee at the business department and the headquarters of Caizheng Securities Company * (財政證券公司) in Zhejiang province from August 1996 to February 2003; he served as the assistant to the general manager of the Taizhou business department of Caitong Securities Co., Ltd. from February 2003 to June 2005; he served as the deputy general manager of Lanxi business department of Caitong Securities Co., Ltd. (took care of the business activities) from June 2005 to February 2006; he served as the deputy general manager of Wenzhou business department of Caitong Securities Co., Ltd. (took care of the business activities) from February 2006 to February 2007; served as the deputy general manager of Hangzhou Jiefang Road securities business department of Caitong Securities Co., Ltd. from February 2007 to February 2008; served as the general manager of Hangzhou Gymnasium securities business department of Caitong Securities Co., Ltd. from February 2008 to October 2012; served as the departmental general manager of the wealth management center of Shanghai Securities Co., Ltd. from November 2012 to June 2014; he served as the departmental general manager of the asset management headquarters of Shanghai Securities Co., Ltd. from July 2014 to August 2014; he was an employee of the Shanghai Branch of Qilu Securities Co., Ltd. from August 2014 to October 2014; served as the general manager of the Shanghai Branch of Qilu Securities Co., Ltd. from October 2014 to September 2015; served as the general manager of the Shanghai Branch of Zhongtai Securities Co., Ltd. from September 2015 to December 2018; served as a member of the brokerage management committee and the general manager of the Shanghai branch of Zhongtai Securities Co., Ltd. from December 2018 to October 2020; served as the member of the corporate wealth management committee and the general manager of the Shanghai branch of Zhongtai Securities Co., Ltd. from October 2020 to March 2021; served as the assistant to the general manager, the chief member of the wealth management committee, the general manager of retail business department and the Shanghai branch of Zhongtai Securities Co., Ltd. from March 2021 to January 2022; served as the assistant to the general manager, the chief member of the wealth management committee, the general manager of the retail business department of Zhongtai Securities Co., Ltd. since January 2022. Mr. Zheng graduated from Zhejiang Banking School * (浙江銀行學校), which is a secondary specialized school, in July 1996, majoring in financial accounting; graduated from Hangzhou Institute of Electronic Technology, which is a college for professional training, in July 1999, majoring in foreign-related accounting; graduated from China Agricultural University in January 2005, majoring in finance with a bachelor's degree; graduated from Shanghai Jiaotong University in June 2017, majoring in executive business administration, with a master's degree.

Save as disclosed in this announcement, Mr. ZHENG has confirmed that he: (1) has not held any directorships in the past three years in any other listed companies, or held any other major appointments and professional qualifications; (2) does not hold any position in the Company and the subsidiaries of the Company; (3) has no relationship with any director, supervisor, senior management, substantial shareholder or controlling shareholder of the Company or any subsidiary of the Company; (4) has no 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) as of the date of this announcement; and (5) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor is there any other matter concerning his appointment that needs to be brought to the attention of the shareholders.

Should Mr. ZHENG is appointed as a non-executive director of the Company, the Company will enter into a service contract with Mr. ZHENG. The term of office of Mr. ZHENG shall commence on the date when his appointment is approved at the general meeting and end on the expiry of the term of the third session of the Board of the Company, and he is eligible for re-election and re-appointment upon expiry of his term. Mr. ZHENG will not receive any director allowances from the Company.

The Company will convene a general meeting as soon as practicable to approve the election of an independent non-executive director and a non-executive director. A circular containing, among other things, details of the election of an independent non-executive director and a non-executive director will be dispatched to the shareholders of the Company as soon as practicable.

By order of the Board
LUZHENG FUTURES Company Limited
ZHONG Jinlong
Chairman

Jinan, the People's Republic of China
13 April 2022

As at the date of this announcement, the Board comprises Mr. ZHONG Jinlong and Mr. LIANG Zhongwei as executive directors; Mr. HU Kainan, Mr. LIU Xinyi, Mr. MING Gang and Mr. LIU Feng as non-executive directors; and Mr. ZHENG Jianping and Mr. CHEN Hua as independent non-executive directors.

* *For identification purpose only*