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China Vered Financial Holding Corporation Limited

中微金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

ANNOUNCEMENT IN RELATION TO

(1) APPOINTMENT OF EXECUTIVE DIRECTOR;

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;

(3) APPOINTMENT OF CHAIRPERSON OF THE BOARD;

(4) RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR;

AND

**(5) CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE,
NOMINATION COMMITTEE AND AUDIT COMMITTEE**

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**”).

The board of directors (the “**Board**”) of China Vered Financial Holding Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 22 March 2024, (1) Mr. Xie Fang (“**Mr. Xie**”) has been appointed as an executive director of the Company, (2) Mr. Sun Junchen (“**Mr. Sun**”), Mr. Ko Ming Tung, Edward (“**Mr. Ko**”) and Mr. Wong Ka Wai (“**Mr. Wong**”) have been appointed as independent non-executive directors of the Company, and as members of the remuneration committee (the “**Remuneration Committee**”), nomination committee (the “**Nomination Committee**”) and audit committee (the “**Audit Committee**”) of the Company, (3) Ms. Du Lina (“**Ms. Du**”), an executive Director, has been appointed as the chairperson of the Board, (4) Ms. Zhou Hui (“**Ms. Zhou**”) has resigned as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and the Nomination Committee; (5) Mr. Cheng Tai Sheung (“**Mr. Cheng**”), an independent non-executive Director, has been appointed as the chairman of the Remuneration Committee and (6) Mr. Wong has been appointed as the chairman of the Audit Committee.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Xie

Mr. Xie, aged 37, joined the Company as the head of risk management department in May 2021 and has been appointed as the Chief Risk Officer of the Company since 30 September 2022 and has directorship in a number of subsidiaries of the Company. Prior to this, Mr. Xie served as a senior manager, vice president and senior vice president of the risk management department of CITIC Securities Company Limited from July 2010 to February 2021.

Mr. Xie obtained his master's degree in computer science and technology from the Tsinghua University (清華大學) in 2010. Mr. Xie was certified as a qualified Financial Risk Manager by the Global Association of Risk Professionals in December 2017.

Mr. Xie is expected to enter into a separate service agreement with the Company for his role as an executive Director for a term of 3 years with effect from 22 March 2024, provided that either party may terminate such service contract at any time by giving at least 3 months' notice in writing. In accordance with the Company's articles of association, Mr. Xie's appointment as an executive director is subject to retirement by rotation and re-election at the Company's general meetings. The remuneration package of Mr. Xie will be determined by the Board and the Remuneration Committee in due course by reference to his duties, responsibilities, experience, time commitment, performance of the Group as well as the market benchmark and the prevailing market conditions and will be reviewed by the Board and the Remuneration Committee from time to time.

As at the date of this announcement, Mr. Xie has no interest in any shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, (i) Mr. Xie does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (ii) has not held any other directorship in any listed public companies in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; and (iii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Xie's appointment.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Sun

Mr. Sun, aged 35, has been serving as the vice president of investment development of Newborn Town Inc., a company listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (stock code: 9911), since April 2023, and is primarily responsible for its innovative business. Prior to this, Mr. Sun worked at PricewaterhouseCoopers Zhong Tian LLP Tianjin Branch (普華永道中天會計師事務所(特殊普通合伙)天津分所) from October 2011 to May 2015, with his last position held as a senior associate. From May 2015 to October 2015, he worked at Shenwan Hongyuan Securities Co., Ltd. Beijing Branch (申萬宏源證券有限公司北京分公司), with his last position held as a senior manager. From

October 2015 to February 2017, he worked at MicroMedia Holdings Limited* (北京簡網世紀科技有限公司), with his last position held as the finance director. From February 2017 to April 2023, he worked at Beijing BlueCity Information & Technology Co., Ltd.* (北京藍城兄弟信息技術有限公司), with his last position held as the chief financial officer.

Mr. Sun obtained his bachelor's degree in accountancy in June 2011 from the Tianjin University of Finance and Economics (天津財經大學). He obtained his master's degree in business administration from the Peking University (北京大學) in July 2018. He was also accredited as a Certified Public Accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in April 2015.

Mr. Sun is expected to enter into an appointment letter with the Company for a term of 3 years with effect from 22 March 2024, provided that either party may terminate such appointment letter at any time by giving at least 3 months' notice in writing. In accordance with the Company's articles of association, Mr. Sun's appointment as an independent non-executive director is subject to retirement by rotation and re-election at the Company's general meetings. The remuneration package of Mr. Sun will be determined by the Board and the Remuneration Committee in due course by reference to his duties, responsibilities, as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Board and the Remuneration Committee from time to time.

As at the date of this announcement, Mr. Sun has no interest in any shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, (i) Mr. Sun does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (ii) has not held any other directorship in any listed public companies in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; and (iii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Sun's appointment.

Mr. Sun has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Mr. Ko

Mr. Ko, aged 63, has more than 32 years of experience in the legal profession. Mr. Ko is the principal of Messrs. Edward Ko & Company. Mr. Ko has also been serving as an independent non-executive director of Sinofert Holdings Limited (stock code: 297) since April 2000, EverChina Int'l Holdings Company Limited (stock code: 202) since April 2009 and Chia Tai Enterprises International Limited (stock code: 3839) since September 2014, which are companies listed on the Stock Exchange. Previously, Mr. Ko also served as an independent non-executive director of Sterling Group Holdings Limited, a company listed on the Stock Exchange (stock code: 1825) from September 2018 to November 2021.

Mr. Ko obtained his external bachelor's degree in laws from the University of London in the United Kingdom in August 1986. He was admitted as a solicitor of Hong Kong in March 1991.

Mr. Ko is expected to enter into an appointment letter with the Company for a term of 3 years with effect from 22 March 2024, provided that either party may terminate such appointment letter at any time by giving at least 3 months' notice in writing. In accordance with the Company's articles of association, Mr. Ko's appointment as an independent non-executive director is subject to retirement by rotation and re-election at the Company's general meetings. The remuneration package of Mr. Ko will be determined by the Board and the Remuneration Committee in due course by reference to his duties, responsibilities, as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Board and the Remuneration Committee from time to time.

As at the date of this announcement, Mr. Ko has no interest in any shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, (i) Mr. Ko does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (ii) has not held any other directorship in any listed public companies in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; and (iii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Ko's appointment.

Mr. Ko has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Mr. Wong

Mr. Wong, aged 44, has been serving as an independent non-executive director of Wenling Zhejiang Measuring and Cutting Tools Trading Centre Co., Ltd. (stock code: 1379) since May 2022 and Jujiang Construction Group Co., Ltd. (stock code: 1459) since August 2015, which are companies listed on the Stock Exchange. Mr. Wong served as the chief financial officer and company secretary of Ruifeng Power Group Company Limited, a company listed on the Stock Exchange (stock code: 2025), from May 2017 to June 2023. From February 2017 to June 2017, he served as an independent non-executive director of Green International Holdings Limited, a company listed on the Stock Exchange (stock code: 2700). From January 2013 to March 2017, he served as the Chairman of Jai Dam Distribution (Hong Kong) Co. Ltd., and was responsible for the business development and management of the French Brand "Jai Dam" in the region of Greater China and managing the sub-distributors of Jai Dam Distribution (Hong Kong) Co. Ltd. in Beijing and Shanghai. From November 2011 to December 2012, he worked at PricewaterhouseCoopers Singapore branch, with his last position held as a manager of the individual tax business unit. From November 2010 to September 2011, he worked at BASF East Asia Regional Headquarters

Limited, with his last position held as a manager. From January 2008 to May 2010, he worked at the Shanghai office of Ernst & Young, with his last position held as manager in the tax human capital-PRC department. From July 2006 to January 2008, he worked at Ernst and Young, with his last position held as a senior accountant in the tax department. From September 2001 to May 2004, he worked at KPMG, with his last position held as a tax consultant.

Mr. Wong obtained his bachelor's degree in accountancy in November 2001 from the City University of Hong Kong. He obtained his bachelor's degree in laws from the University of London in the United Kingdom in August 2007. He was also admitted as a member of the Association of Chartered Certified Accountants (ACCA) in October 2009.

Mr. Wong is expected to enter into an appointment letter with the Company for a term of 3 years with effect from 22 March 2024, provided that either party may terminate such appointment letter at any time by giving at least 3 months' notice in writing. In accordance with the Company's articles of association, Mr. Wong's appointment as an independent non-executive director is subject to retirement by rotation and re-election at the Company's general meetings. The remuneration package of Mr. Wong will be determined by the Board and the Remuneration Committee in due course by reference to his duties, responsibilities, as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Board and the Remuneration Committee from time to time.

As at the date of this announcement, Mr. Wong has no interest in any shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, (i) Mr. Wong does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (ii) has not held any other directorship in any listed public companies in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications; and (iii) there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Wong's appointment.

Mr. Wong has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

The Board would like to take this opportunity to welcome Mr. Xie, Mr. Sun, Mr. Ko and Mr. Wong in joining the Board.

APPOINTMENT OF CHAIRPERSON OF THE BOARD

Following the resignation of Ms. Lin Le as an executive Director and the chairperson of the Board, Ms. Du, an executive Director, has been appointed as the chairperson of the Board with effect from 22 March 2024.

The biographical details of Ms. Du are as follows:

Ms. Du, aged 35, has served as the chief financial officer of Beijing Yingzhongxianghe Group Company Limited* (北京盈中祥合集團有限公司) since July 2019. Prior to that, she worked as the chief financial officer of Beijing Eighty One Investment Co., Ltd.* (北京八十一投資有限公司) from March 2014 to June 2019.

Ms. Du obtained a bachelor's degree in business administration from Pace University in May 2011.

As at the date of this announcement, Ms. Du had no interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save that Ms. Du is the spouse of Mr. Zhang Boyang, a non-executive Director, Ms. Du does not have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to such appointment.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

With effect from 22 March 2024, Ms. Zhou has resigned as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and the Nomination Committee in order to devote more time to her other business commitments. She has confirmed that (i) she has no disagreement with the Board and (ii) there are no matters relating to her resignation that need to be brought to the attention of the holders of securities of the Company and the Stock Exchange. The Board would like to take this opportunity to express its sincere gratitude to Ms. Zhou for her valuable contributions to the Company during her tenure of office.

CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE, NOMINATION COMMITTEE AND AUDIT COMMITTEE

With effect from 22 March 2024:

- (i) Mr. Sun, Mr. Ko and Mr. Wong have been appointed as members of the Remuneration Committee, Nomination Committee and Audit Committee;
- (ii) Mr. Cheng, who has been a member of the Remuneration Committee, has been appointed as the chairman of the Remuneration Committee; and
- (iii) Mr. Wong has been appointed as the chairman of the Audit Committee.

COMPLIANCE WITH RULES 3.10, 3.21 AND 3.27A OF THE LISTING RULES

Following the appointment of Mr. Sun, Mr. Ko and Mr. Wong as independent non-executive directors of the Company and the appointment of each of Mr. Sun, Mr. Ko and Mr. Wong as members of each of the Audit Committee and Nomination Committee, the Company is in compliance with the requirements of (i) including at least three independent non-executive directors on the Board under Rule 3.10(1) of the Listing Rules; (ii) the Audit Committee comprising a minimum of three members under Rule 3.21 of the Listing Rules; and (iii) the Nomination Committee comprising a majority of independent non-executive directors.

By Order of the Board
China Vered Financial Holding Corporation Limited
Du Lina
Chairperson

Hong Kong, 22 March 2024

As at the date of this announcement, the Board comprises (1) Ms. Du Lina, Mr. Li Feng and Mr. Xie Fang as executive directors of the Company; (2) Mr. Zhang Boyang as non-executive director of the Company; and (3) Mr. Cheng Tai Sheung, Mr. Sun Junchen, Mr. Ko Ming Tung, Edward and Mr. Wong Ka Wai as independent non-executive directors of the Company.

* *For identification purpose only*