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華融投資股份有限公司

HUARONG INVESTMENT STOCK CORPORATION LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2277)

**(1) RESIGNATION OF CHAIRMAN OF THE BOARD AND
EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF CHAIRMAN OF THE BOARD AND
EXECUTIVE DIRECTOR;
AND
(3) CHANGE OF COMPOSITION OF
THE NOMINATION COMMITTEE AND THE RISK MANAGEMENT
COMMITTEE**

The Board announces that with effect from 27 November 2018:

- (1) Mr. Qin has resigned as the chairman of the Board and an executive Director, and also ceased to be the chairman of the Nomination Committee and a member of the Risk Management Committee; and
- (2) Mr. Yu has been appointed as the chairman of the Board and an executive Director, and also appointed as the chairman of the Nomination Committee and a member of the Risk Management Committee.

**RESIGNATION OF CHAIRMAN OF THE BOARD AND EXECUTIVE
DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Huarong Investment Stock Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 27 November 2018, Mr. Qin Ling (“**Mr. Qin**”) has resigned as the chairman of the Board and an executive Director due to personal reason.

Mr. Qin has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with his resignation.

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

APPOINTMENT OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR

The Board is pleased to announce that, Mr. Yu Meng (“**Mr. Yu**”) has been appointed as an executive Director and the chairman of the Board, with effect from 27 November 2018.

Mr. Yu, aged 41, possesses extensive experience in business management, asset management and risk management. He is currently acting as a director and the general manager of China Huarong International Holdings Limited (“**CHIH**”), the holding company of Right Select International Limited, which is the controlling shareholder of the Company as at the date of this announcement. Mr. Yu joined China Huarong Asset Management Co., Ltd. (formerly known as China Huarong Asset Management Corporation, the shares of which are listed on the Stock Exchange and is the ultimate controlling shareholder of the Group) (“**China Huarong**”) and held various positions including assistant to the general manager of asset management department, deputy general manager and risk director of Henan provincial branch; deputy general manager (in-charge of work) of branch of Shanghai Pilot Free Trade Zone; deputy director of listing office; deputy general manager of business audit department, deputy general manager (general manager level) of international business management department and managing deputy director (director level) of overseas business management headquarters, etc.. Mr. Yu graduated from China University of Political Science and Law with a master degree in laws in 2002, and is currently a Senior Economist.

Mr. Yu has entered into a director’s service agreement with the Company on 27 November 2018 for a term of three years with effect from 27 November 2018. Mr. Yu is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The director’s service agreement can be terminated by either party by giving the other party one month’s written notice in advance or otherwise in accordance with the terms of the director ’s service agreement.

The remuneration of Mr. Yu will be determined by the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to the prevailing market rate, his duties and responsibilities in the Company, the Company’s performance and his performance. Mr. Yu’s remuneration is subject to review by the Board and the Remuneration Committee from time to time.

Saved as disclosed above, as at the date of this announcement, Mr. Yu (i) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other position in the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not hold any other major appointment or professional qualification.

As at the date of this announcement, Mr. Yu does not have and is not deemed to have any interest or short position in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

Saved as disclosed above, Mr. Yu confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to express its warm welcome to Mr. Yu on his appointment.

CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE AND THE RISK MANAGEMENT COMMITTEE

The Board hereby announces that with effect from 27 November 2018:

- (1) following the resignation of Mr. Qin as an executive Director, Mr. Qin ceased to be the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the risk management committee of the Company (the “**Risk Management Committee**”); and
- (2) Mr. Yu has been appointed as the chairman of the Nomination Committee and a member of the Risk Management Committee.

Following the above changes, the Nomination Committee comprises five members, namely Mr. Yu (as chairman), Mr. Chan Kee Huen Michael, Mr. Tse Chi Wai, Dr. Lam Lee G and Dr. Fang Fuqian; and the Risk Management Committee comprises five members, namely Mr. Liu Xiguang (as chairman), Mr. Yu, Mr. Zhang Fan, Ms. Lin Xueqin and Dr. Lam Lee G.

By order of the Board
Huarong Investment Stock Corporation Limited
Zhang Fan
Executive Director

Hong Kong, 27 November 2018

As at the date of this announcement, the executive Directors are Mr. Yu Meng, Mr. Zhang Fan, Mr. Liu Xiguang and Mr. Kwan Wai Ming; the non-executive Director is Ms. Lin Xueqin; and the independent non-executive Directors are Mr. Chan Kee Huen Michael, Mr. Tse Chi Wai, Dr. Lam Lee G and Dr. Fang Fuqian.