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中國華融資產管理股份有限公司

China Huarong Asset Management Co., Ltd.

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

(Stock Code: 2799)

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE PRESIDENT, VICE PRESIDENT, AND ASSISTANT TO THE PRESIDENT

The board of directors (the “**Board**”) of China Huarong Asset Management Co., Ltd. (the “**Company**”) received letters of resignation from Mr. Wang Lihua (“**Mr. Wang**”), Mr. Xiong Qiugu (“**Mr. Xiong**”), and Mr. Yang Guobing (“**Mr. Yang**”).

Mr. Wang has tendered his resignation as an executive director of the Company, a vice president of the Company, a member of the Strategy and Development Committee and a member of Risk Management Committee of the Board due to change of his work arrangement. Pursuant to the relevant regulations, the resignation of Mr. Wang became effective on 27 November 2018.

Mr. Xiong has tendered his resignation as a vice president of the Company due to change of his work arrangement. The resignation of Mr. Xiong became effective on 27 November 2018.

Mr. Yang has tendered his resignation as an assistant to the president of the Company due to change of his work arrangement. The resignation of Mr. Yang became effective on 27 November 2018.

Mr. Wang, Mr. Xiong and Mr. Yang have each confirmed that he has no disagreement with the Board and there are no other matters related to his resignation that should be brought to the attention of the shareholders or creditors of the Company or the The Stock Exchange of Hong Kong Limited.

The Company and the Board would like to take this opportunity to express their gratitude and appreciation to Mr. Wang, Mr. Xiong and Mr. Yang for their valuable contribution to the development of the Company during their terms of office.

By order of the Board
China Huarong Asset Management Co., Ltd.
WANG Zhanfeng
Chairman

Beijing, the PRC
27 November 2018

As at the date of this announcement, the Board comprises Mr. WANG Zhanfeng and Ms. LI Xin as executive directors of the Company; Mr. LI Yi, Ms. WANG Cong, Ms. DAI Lijia and Mr. ZHOU Langlang as non-executive directors of the Company; Mr. SONG Fengming, Mr. TSE Hau Yin, Mr. LIU Junmin and Mr. SHAO Jingchun as independent non-executive directors of the Company.