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HUIYIN HOLDINGS GROUP LIMITED

匯銀控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1178)

(I) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF EACH OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE AND (II) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that:

- (1) Mr. Chen has resigned as the independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee with effect from 19 July 2018; and
- (2) Ms. Shi will be appointed as an executive Director, which will take effect on the next business day from the date of obtaining the working visa permission from the Immigration Department.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF EACH OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Huiyin Holdings Group Limited (the “**Company**”) announces that Mr. Chen Zihua (“**Mr. Chen**”) has tendered his resignation as the independent non-executive Director and a member of each of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company with effect from 19 July 2018 due to his other commitments.

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

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Shi Yanxin (“**Ms. Shi**”) will be appointed as an executive Director, which will take effect on the next business day from the date of obtaining the working visa permission from the Immigration Department, the Government of the Hong Kong Special Administrative Region (the “**Immigration Department**”).

The biographical details of Ms. Shi are set out as follows:

Ms. Shi, aged 27, obtained a Bachelor Degree in International Business Communication from the University of Portsmouth in 2015. She has been the director of marketing of 深圳市匯銀投資發展有限公司 (Shenzhen Huiyin Investment Development Co., Ltd.*) since August 2015 and is mainly responsible for sales and marketing, including but not limited to formulating the company’s marketing strategy and marketing plan as well as organizing marketing events.

The Company has entered into a service agreement with Ms. Shi for a term of three years, which will take effect on the next business day from the date of obtaining the working visa permission from the Immigration Department. The said service agreement may be terminated by either party giving to the other not less than one month’s prior notice in writing. Ms. Shi is entitled to a monthly salary of HK\$60,000 on a thirteen months’ basis with discretionary bonus which was determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including her experience, her duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market. Her directorship is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the articles of association of the Company.

Ms. Shi is the cousin of Ms. Christina Chan, an executive Director and Chief Financial Officer of the Company, and the niece of Mr. Chen Chunhui, who is interested in 450,960,000 shares of the Company, representing approximately 7.58% of the issued share capital of the Company.

Save as disclosed herein, Ms. Shi did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, she does not have any 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).

Save as disclosed in this announcement, Ms. Shi has confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange nor is there any other matter regarding her appointment that need to be brought to the attention of Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chen for his contributions towards the Company during his tenure of office and express its warmest welcome to Ms. Shi for joining the Board.

Following the resignation of Mr. Chen, the Company has two independent non-executive Directors and two Audit Committee members. As a result, the current number of independent non-executive Directors and Audit Committee members falls below the minimum number required under Rule 3.10(1) and Rule 3.21 of the Listing Rules respectively. The Board currently comprises seven members with four executive Directors, one non-executive Director and two independent non-executive Directors. As a result, the number of independent non-executive Directors is less than one-third of the Board which is below the minimum requirement prescribed under Rule 3.10A of the Listing Rules.

The Board is currently identifying suitable candidate to fill the vacancy and will ensure that an additional independent non-executive Director will be appointed as soon as practicable and within three months from the date of this announcement in order to ensure compliance by the Company with Rules 3.10(1), 3.10A and 3.21 of the Listing Rules. The Company will release a further announcement as soon as practicable after the appointment of the new independent non-executive Director.

By order of the Board
Huiyin Holdings Group Limited
Meng Zhaoyi
Executive Director

Hong Kong, 19 July 2018

As at the date of this announcement, the Board comprises Dr. Meng Zhaoyi, Mr. Jin Zhongkao, Mr. Wong Kui Shing, Danny and Ms. Christina Chan as executive Directors; Mr. Xiao Liang as non-executive Director; and Ms. Wong Chi Yan and Mr. Chan Wai Kit as independent non-executive Directors.

* *For identification purpose only*