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**NationalInvestments**

**National Investments Fund Limited**

**國盛投資基金有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1227)**

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR  
AND  
CHANGE OF CHAIRMAN OF THE BOARD**

**RESIGNATION OF CHAIRPERSON**

The board (“**Board**”) of Directors (“**Directors**”) of National Investments Fund Limited (the “**Company**”) announces that Ms. Xie Xiangrong (“**Ms. Xie**”) has tendered her resignation as the chairperson of the Board with effect from 17 July 2019 due to the need to spend more time on her other personal commitments. Ms. Xie will remain as a non-executive Director.

Ms. Xie confirmed that she had no disagreement with the Board and there are no matters relating to her resignation as the chairperson of the Board that need to be brought to the attention of the Shareholders.

**APPOINTMENT OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that on 17 July 2019, Mr. Wang Ning (王宁) (“**Mr. Wang**”) has been appointed as the chairman of the Board and a non-executive Director with effect from 17 July 2019.

Mr. Wang, aged 41, graduated from Fudan University\* (復旦大學) completed the Executive Management Program in Business Administration of Real Estate organized by HKU School of Professional and Continuing Education and Fudan University\* (復旦大學) in January 2008 and graduated from Anhui Normal University\* (安徽師範大學) with Bachelor Degree of Hotel Management in December 2001. He has extensive experience in asset management and business development. Mr. Wang held the position of chief executive officer of Shenzhen Huasheng Laimeng Fund Management Limited\* (深圳華盛萊蒙投資基金管理有限公司) from May 2010 to August 2012. Mr. Wang is currently acting as the

president of Shenzhen Youth Entrepreneur Promotion Association\* (深圳市青年創業促進會會長). He has also been the chairman of Prosperity Investment Fund Limited\* (華盛基金有限公司) since June 2015. Since June 2018, Mr. Wang joined RMH Holdings Limited (stock code: 8437), a company listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), as an independent non-executive director.

Mr. Wang will enter into a letter of appointment with the Company, pursuant to which Mr. Wang shall hold office for an initial term of three years commencing from 17 July 2019, unless terminated by either party in accordance with the terms thereof and subject to re-election in accordance with the articles of association of the Company. Pursuant to the letter of appointment, he is entitled to a director’s fee of HK\$300,000 per annum. The emoluments of Mr. Wang are determined by the Board with the recommendation of the remuneration committee of the Board and after taking into account the prevailing market situation and his duties and responsibilities within the Company.

As at the date of this announcement, save as disclosed above, Mr. Wang does not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement or any other position with the Company and other members of the Group or other major appointments and professional qualifications and does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company, nor any interest in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Wang confirmed that there is no other information which is discloseable pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters concerning him that need to be brought to the attention of the shareholders of the Company.

The Board would also like to take this opportunity to express its warmest welcome to Mr. Wang for joining the Company.

By order of the Board  
**National Investments Fund Limited**  
**Wang Ning**  
*Chairman*

Hong Kong, 17 July 2019

*As at the date of this announcement, the Board comprises an executive Director, namely Mr. Chan Cheong Yee; two non-executive Directors, namely Mr. Wang Ning (Chairman) and Ms. Xie Xiangrong; and three independent non-executive Directors, namely Mr. Li Li, Mr. Liao Kai and Ms. Wu Xiaoxia.*

*\* for identification purpose only*