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Capital Finance Holdings Limited

首都金融控股有限公司

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8239)

**(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
(2) RESIGNATION OF NON-EXECUTIVE DIRECTOR;
AND
(3) CHANGE OF BOARD COMMITTEE CHAIRMAN / MEMBER**

The Board announces that Mr. Zang Wei has resigned as a non-executive Director with effect from 1 April 2021.

The Board further announces that Mr. Du Hui has resigned as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee, all with effect from 1 April 2021.

The Board also announces that Mr. Lee Zak Yuen has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee with effect from 1 April 2021.

RESIGNATION OF MR. ZANG WEI (“MR. ZANG”)

The board (the “**Board**”) of directors (the “**Director(s)**”) of Capital Finance Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zang has resigned as a non-executive Director with effect from 1 April 2021 due to his other business commitments which require more of his dedication.

Mr. Zang confirmed that he has no claim against the Company whatsoever whether in respect of fees, remuneration or compensation for the loss of office and no disagreement with the Board and there is no matter in respect of his resignation that ought to be brought to the attention of the Exchange and the shareholders of the Company (the “**Shareholders**”).

RESIGNATION OF MR. DU HUI (“MR. DU”)

The Board further announces that Mr. Du has resigned as an independent non-executive Director, the chairman of the remuneration committee (the “**Remuneration Committee**”), a member of each of the audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company, all with effect from 1 April 2021 due to change of work arrangement.

Mr. Du confirmed that he has no claim against the Company whatsoever whether in respect of fees, remuneration or compensation for the loss of office and no disagreement with the Board and there is no matter in respect of his resignation that ought to be brought to the attention of the Exchange and the Shareholders.

APPOINTMENT OF MR. LEE ZAK YUEN (“MR. LEE”)

The Board also announces that Mr. Lee has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee, all with effect from 1 April 2021.

Mr. Lee, aged 32, graduated from Syracuse University with a master's degree in science in 2017. He is currently an executive director, the general manager and the authorised representative of Kawo Automobile Co., Ltd.* (凱沃汽車有限公司) and European and American Smart Cold Chain Logistics Industrial (Hainan) Co. Ltd.* (歐美智慧冷鏈物流產業園(海南)有限公司) respectively. He is also the vice chairman of the US-Hainan Business Consortium USA. Mr. Lee has extensive experience in international trade and business management.

Save as disclosed above, Mr. Lee does not hold any other positions in the Company or any members of the Group nor does he have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (within the meaning of the Rules Governing the Listing of the Securities on the GEM of the Exchange (the “**GEM Listing Rules**”)). As at date of this announcement, Mr. Lee does not have, and is not deemed to have, any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement and as at the date hereof, Mr. Lee does not hold any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Lee has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of one year commencing from 1 April 2021 subject to termination by either party with one month's written notice. Mr. Lee will hold office until the first general meeting of the Company after his appointment and shall be eligible for re-election in accordance with the bye-laws of the Company. Mr. Lee is entitled to receive a director's fee of HK\$120,000 per annum which is determined with reference to the prevailing market conditions, the Company's performance, his time, effort and expertise to be exercised on the Group's affairs and the Company's remuneration policy.

* *English name is for identification purposes only*

Save as disclosed herein, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there was no other matters with respect to the appointment of Mr. Lee that needs to be brought to the attention of the Shareholders and there was no information relating to Mr. Lee that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules as of the date of this announcement.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Zang and Mr. Du for their valuable contributions to the Company during their tenure of office and welcome Mr. Lee in joining the Board.

By Order of the Board
Capital Finance Holdings Limited
Zhang Wei
Chairman and Executive Director

Hong Kong, 1 April 2021

As at the date of this announcement, the executive Directors are Mr. Zhang Wei and Ms. Li Wei; and the independent non-executive Directors are Mr. Chen Yihua, Mr. Lee Zak Yuen and Dr. Wong Wing Kuen Albert.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website for at least seven days from the date of its posting and the Company’s website at <http://www.capitalfinance.hk>.