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CIFI Holdings (Group) Co. Ltd.
旭輝控股(集團)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 00884)

**(1) CHANGE OF NON-EXECUTIVE DIRECTOR; AND
(2) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 14 December 2021:

1. Mr. WANG Wei has resigned as a non-executive Director;
2. Mr. JIANG Daqiang has been appointed as a non-executive Director;
3. Mr. GU Yunchang has resigned as an independent non-executive Director and has ceased to be a member of each of the Audit Committee and the Nomination Committee; and
4. Ms. LIN Caiyi has been appointed as an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee.

(1) CHANGE OF NON-EXECUTIVE DIRECTOR

Reference is made to the announcements of CIFI Holdings (Group) Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 27 July 2017 and 10 August 2017 respectively regarding subscription of 545,000,000 shares of the Company by Ping An Life Insurance Company of China, Ltd. (“**Ping An Investor**”) which was completed on 10 August 2017. As disclosed in the announcement of the Company dated 27 July 2017, Ping An Investor would have the right to nominate for appointment of a person designated by Ping An Investor as a non-executive member of the board of directors of the Company (the “**Board**”).

The Board hereby announces that Mr. WANG Wei (“**Mr. WANG**”), who was nominated by Ping An Investor, has resigned as a non-executive director of the Company (a “**Director**”) with effect from 14 December 2021.

Mr. WANG has confirmed that he has no disagreement with the Board, and there are no matters relating to his resignation as non-executive Director which need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board is pleased to announce that Ping An Investor has nominated Mr. JIANG Daqiang (“**Mr. JIANG**”), who was appointed as a non-executive Director with effect from 14 December 2021, in place of Mr. WANG.

Mr. JIANG entered into an appointment letter with the Company as a non-executive Director for an initial term of three years commencing from 14 December 2021 and can be terminated by the Company or Mr. JIANG with three months’ notice in writing. He is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter, subject to retirement by rotation and re-election at an annual general meeting of the Company at least once every three years in accordance with the articles of association of the Company (the “**Articles of Association**”). Mr. JIANG is not entitled to any director’s fee as a non-executive Director.

Below is the biographical information of Mr. JIANG:

Mr. JIANG Daqiang, aged 45, is currently the general manager of Ping An Real Estate Co., Ltd.* (平安不動產有限公司), which is in turn ultimately owned by Ping An Insurance (Group) Company of China, Ltd. (中國平安保險(集團)股份有限公司), the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601318) and the H shares of which are listed on the Stock Exchange (stock code: 2318) (together with its subsidiaries, “**Ping An**”). Mr. JIANG has over 20 years of experience in real estates and commercial property development and business development.

Prior to joining Ping An in March 2021, Mr. JIANG had been the non-executive director of Redsun Properties Group Limited, a company listed on the Stock Exchange (stock code: 1996), from March 2018 to February 2021 and the non-executive director of Redsun Services Group Limited, a company listed on the Stock Exchange (stock code: 1971), from March 2020 to February 2021. He also acted as the vice general manager of Joy City Property Limited, a company listed on the Stock Exchange (stock code: 207) from 2006 to 2012, and was responsible for the company’s early acquisition, investment and development projects. Mr. JIANG then moved on to become the vice president of the Group from 2012 to 2018.

Mr. JIANG obtained a bachelor’s degree in civil engineering from Tianjin Chengjian University in July 2000. He then acquired a master’s degree in history of science and technology from Shanghai Jiaotong University in March 2003 and an MBA degree from China Europe International Business School in November 2019.

Save as disclosed above, Mr. JIANG (i) has not held any other positions with any members of the Group; (ii) is not related to any Directors, senior management or substantial shareholders or the controlling shareholders (has the meaning as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and (iii) has not held any other directorships in any other listed public companies in the last three years as at the date of this announcement. As at the date of this announcement, Mr. JIANG has interests in 1,992,368 shares of the Company, representing approximately 0.02% of the total issued shares of the Company, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed herein, there are no other matters relating to the appointment of Mr. JIANG that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. WANG towards the Company during his tenure of service, and to welcome Mr. JIANG as new member of the Board.

(2) **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

The Board wishes to further announce that Mr. GU Yunchang (“**Mr. GU**”) has resigned as an independent non-executive Director and a member of each of the audit committee of the Board (the “**Audit Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”) with effect from 14 December 2021. The cessation of acting as independent non-executive Director of the Company is part of Mr. GU’s personal retirement plan.

Mr. GU has confirmed that he has no disagreement with the Board, and there are no matters in relation to his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board is also pleased to announce that Ms. LIN Caiyi (“**Ms. LIN**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee with effect from 14 December 2021.

Ms. LIN entered into an appointment letter with the Company as an independent non-executive Director for an initial term of three years commencing from 14 December 2021 and can be terminated by the Company or Ms. LIN with three months’ notice in writing. She is subject to retirement and re-election at the next following annual general meeting of the Company after her appointment and thereafter, subject to retirement by rotation and re-election at an annual general meeting of the Company at least once every three years in accordance with the Articles of Association. Pursuant to the appointment letter, Ms. LIN is entitled to an annual remuneration of HK\$320,000 which is determined by the remuneration committee of the Board (the “**Remuneration Committee**”) with reference to her duties and responsibilities within the Group and the prevailing market conditions, subject to annual review by the Remuneration Committee.

The biographical details of Ms. LIN are as follows:

Ms. LIN Caiyi, aged 56, has over 32 years of experience in macroeconomics analysis and industry research. Ms. LIN is currently the associate dean of China Chief Economist Forum (中國首席經濟學家論壇研究院), a part-time professor at Fudan University, and the associate dean of North Bund International Finance Association* (北外灘國際金融學會). Ms. LIN has also been an independent director of Huajin Securities Co., Ltd.* (華金證券股份有限公司) since December 2020. Prior to that, she had been the chief economist at Hua'an Fund Management Co., Ltd.* (華安基金管理有限公司) from August 2017 to August 2020 and the chief economist at Guotai Junan Securities Co., Ltd.* (國泰君安證券股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 201211), from September 2011 to August 2017, where she focused on macroeconomics research and major asset allocation. Ms. LIN acted as the chief researcher at the strategic development department of China Unionpay Co., Ltd.* (中國銀聯股份有限公司) from December 2002 to September 2011, the assistant manager at research and development centre of China Greatwall Securities Co., Ltd.* (長城證券股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 002939), from May 2000 to December 2002, and the associate manager at research and development centre of China Industrial Securities Co., Ltd.* (興業證券股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 601377), from May 1997 to January 2000. From July 1989 to May 1995, Ms. LIN started her career in Treasury Department of the Bank of China, Shanghai Branch as a trader and focused on transactions of foreign exchange and financial derivatives, followed by a manager role at the asset management department of Shanghai Zhongyi International Trading Co., Ltd.* (上海中益國際貿易有限公司) from May 1995 to April 1997.

Ms. LIN obtained a bachelor of economics degree and a master of economics degree at East China Normal University in 1986 and 1989, respectively. She further obtained a Ph.D. in international economics at Fudan University in 2000.

Save as disclosed above, Ms. LIN (i) has not held any other positions with any members of the Group; (ii) is not related to any Directors, senior management or substantial shareholders or the controlling shareholders of the Company; (iii) is not interested in the shares of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years as at the date of this announcement.

Ms. LIN has confirmed that she has met the independence criteria set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there are no other matters relating to the appointment of Ms. LIN that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. GU towards the Company during his tenure of service and its warm welcome to Ms. LIN on her joining of the Board.

By order of the Board
CIFI Holdings (Group) Co. Ltd.
LIN Zhong
Chairman

Hong Kong, 14 December 2021

As at the date of this announcement, the Board comprises Mr. LIN Zhong, Mr. LIN Wei, Mr. LIN Feng, Mr. CHEN Dongbiao and Mr. YANG Xin as executive Directors; Mr. JIANG Daqiang as non-executive Director; and Mr. ZHANG Yongyue, Mr. TAN Wee Seng and Ms. LIN Caiyi as independent non-executive Directors.

* *For identification purposes only*