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ASIA INVESTMENT FINANCE GROUP LIMITED

亞投金融集團有限公司

(Formerly known as Harmonic Strait Financial Holdings Limited 和協海峽金融集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 33)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS; CHANGE OF MEMBERS OF BOARD COMMITTEES

The Board is pleased to announce the following changes in the composition of the Board and the committees of the Board with effect from 19 October 2016:

1. Dr. Wong Tin Yau, Kelvin JP has been appointed as an independent non-executive director and a member of Audit Committee, Nomination Committee and Remuneration Committee of the Board; and
2. Mr. Zhang Huadi has tendered his resignation as an independent non-executive director and a member of Audit Committee, Nomination Committee and Remuneration Committee of the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Asia Investment Finance Group Limited (the “**Company**”) announces that Dr. Wong Tin Yau, Kelvin JP (“**Dr. Wong**”) has been appointed as an independent non-executive director and a member of Audit Committee, Nomination Committee and Remuneration Committee of the Board, with effect from 19 October 2016.

Dr. Wong, aged 56, obtained his Master of Business Administration degree from Andrews University in Michigan, the USA in 1992 and his Doctor of Business Administration degree from The Hong Kong Polytechnic University in 2007. Dr. Wong served as an independent non-executive director for several Hong Kong listed companies from 2004 to 2016, and is currently an executive director, a deputy managing director, the chairman of the corporate governance committee and a member of the executive committee of COSCO SHIPPING Ports Limited (formerly known as COSCO Pacific Limited) (stock code: 01199), an independent non-executive director of China ZhengTong Auto Services Holdings Limited, I.T Limited, Huarong International Financial Holdings Limited and Bank of Qingdao Co.,

Ltd., all being companies listed in Hong Kong. He is an independent non-executive director of Shanghai Fosun Pharmaceutical (Group) Co., Ltd., a company with a dual listing both in Hong Kong and Shanghai.

Dr. Wong is the immediate past Chairman and was the Chairman (2009–2014) of The Hong Kong Institute of Directors, a Non-executive Director of the Securities and Futures Commission, a member of the Corruption Prevention Advisory Committee of Independent Commission Against Corruption, a member of the Financial Reporting Council, a Board Director of the Hong Kong Sports Institute Limited, a council member of The Hong Kong Management Association, a member of the OECD/World Bank Asian Corporate Governance Roundtable and a council advisor and past Chairman of the Hong Kong Chinese Orchestra Limited. Dr. Wong is a former member of the Main Board and GEM Listing Committee of The Stock Exchange of Hong Kong Limited (2007–2013) and the Standing Committee on Company Law Reform (2010–2016).

Dr. Wong has not entered into any independent non-executive director service contract with the Company and shall retire and be subject to re-election at the next following general meeting. The emolument payable to Dr. Wong is HK\$15,000 per month subject to annual adjustment to be determined by the Board of the Company under the recommendation from the remuneration committee of the Board by reference to the performance of the Company and Dr. Wong.

As at the date of this announcement, Dr. Wong does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Dr. Wong has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Dr. Wong has confirmed that there is no other information relating to him which is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. There is also no further information in relation to the aforesaid appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wong Tin Yau, Kelvin for joining the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Zhang Huadi (“**Mr. Zhang**”) has tendered his resignation as an independent non-executive director, a member of Audit Committee, Nomination Committee and Remuneration Committee of the Board with effect from 19 October 2016 as he wishes to devote more time to his other business commitment.

Mr. Zhang has confirmed that he has no disagreement with the Board and there are no circumstances related to his resignation which need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his valuable contribution to the Company during his tenure of office.

CHANGE OF MEMBERS OF BOARD COMMITTEES

Following the resignation of Mr. Zhang as an independent non-executive director and a member of Audit Committee, Nomination Committee and Remuneration Committee of the Board with effect from 19 October 2016, Mr. Wong Tin Yau, Kelvin has been appointed as a member of Audit Committee, Nomination Committee and Remuneration Committee of the Board.

By Order of the Board
Asia Investment Finance Group Limited
Cheung Kwan
Chairperson and Executive Director

Hong Kong, 19 October 2016

As at the date of this announcement, the Board comprises five executive directors, namely Ms. Cheung Kwan, Mr. Wei Jiafu, Mr. Huang Shenglan, Mr. Cheng Wen and Mr. Wong Kwong Sum; one non-executive director, Mr. Wang Edward Xu; and three independent non-executive directors, namely Mr. Anthony Espina, Mr. Wong Tin Yau, Kelvin and Mr. Ho Chun Chung, Patrick.