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CHINA FINANCIAL LEASING GROUP LIMITED

中國金融租賃集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2312)

**1. RESIGNATION OF DIRECTORS, CHAIRMAN OF THE BOARD,
AUTHORISED REPRESENTATIVE,
AND MEMBER OF INVESTMENT COMMITTEE;
2. APPOINTMENT OF DIRECTOR; AND
3. APPOINTMENT OF AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Financial Leasing Group Limited (the “**Company**”) announces that:

1. Mr. Jim Ka Shun (“**Mr. Jim**”) has resigned as the Company’s executive Director, authorised representative (“**Authorised Representative**”), and member of investment committee with effect from 3 August 2018;
2. Mr. Ma Chao (“**Mr. Ma**”) has resigned as the Company’s non-executive Director and chairman of the Board with effect from 3 August 2018;
3. Mr. Zhang Bin (“**Mr. Zhang**”) has been appointed as the Company’s independent non-executive Director with effect from 3 August 2018; and
4. Mr. Chan Chi Hang (“**Mr. Chan**”) has been appointed as the Company’s Authorised Representative with effect from 3 August 2018.

* for identification purpose only

RESIGNATION OF DIRECTORS, CHAIRMAN OF THE BOARD, AUTHORISED REPRESENTATIVE, AND MEMBER OF INVESTMENT COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of China Financial Leasing Group Limited (the “**Company**”) announces that Mr. Jim Ka Shun (“**Mr. Jim**”) and Mr. Ma Chao (“**Mr. Ma**”) have resigned as executive Director and non-executive Director respectively with effect from 3 August 2018 as Mr. Jim has other career development which require more of his time and attention while Mr. Ma would like to focus on his other business commitments. Upon resignations, Mr. Jim also resigned as authorised representative (“**Authorised Representative**”) and member of investment committee of the Company whereas Mr. Ma has also resigned as chairman of the Board. Both Mr. Jim and Mr. Ma have confirmed that they have no claims against the Company in respect of their resignations and have no disagreements with the Board. There is no other matters in relation to their resignations that should be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to thank Mr. Jim’s and Mr. Ma’s invaluable contributions during their tenure and wish them every success in the future.

APPOINTMENT OF DIRECTOR

The Board announces that Mr. Zhang Bin (“**Mr. Zhang**”) has been appointed as the Company’s independent non-executive Director with effect from 3 August 2018.

Mr. Zhang

Mr. Zhang, aged 45, obtained a bachelor degree in business administration from Shandong University in 2010. Mr. Zhang is a senior economist. Mr. Zhang is also a qualified secretary of the board of directors of Shenzhen Stock Exchange and a qualified independent director of Shenzhen Stock Exchange.

Mr. Zhang has extensive years of experience in management of industrial enterprise, securities management and administrative management. Mr. Zhang has been an independent director of Zhuhai Zhongfu Enterprise Co., Limited (a company listed on Shenzhen Stock Exchange) from March 2015 to August 2015 and an independent director of Nuode Investment Co., Limited (a company listed on Shanghai Stock Exchange) from July 2015 to January 2018. Mr. Zhang has been a director of management department, office supervisor, head of securities department and officer of securities affairs of Kairuide Holding Co., Limited (a company listed on Shenzhen Stock Exchange) (formerly known as Shandong Demian Incorporated Company) from 2002 to 2013. Mr. Zhang has been a deputy general manager and a secretary to the board of directors since July 2013, and the non-independent director since August 2013.

Save as disclosed above, Mr. Zhang does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Zhang does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Zhang has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the articles of association of the Company, Mr. Zhang is subject to retirement at the Company's next annual general meeting after his appointment and thereafter subject to retirement by rotation at least once in every three years. The remuneration of Mr. Zhang is HK\$200,000 per annum which is determined by the Board with reference to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, there is no information relating to the appointment of Mr. Zhang that needs to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board warmly welcomes Mr. Zhang's joining to the Board.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board also announces that with effect from 3 August 2018, Mr. Chan Chi Hang has been appointed as Authorised Representative of the Company.

By order of the Board
CHINA FINANCIAL LEASING GROUP LIMITED
Wong Ka Shing
Company Secretary

Hong Kong, 3 August 2018

As at the date of this announcement, the board of Directors of the Company comprises Mr. Jim Ka Shun and Mr. Chan Chi Hang as executive Directors, Mr. Ma Chao (Chairman) as non-executive Director, Mr. Yip Ming, Mr. Lau Siu Hang and Mr. Tsang Chung Sing Edward as independent non-executive Directors.