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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)

APPOINTMENT OF DIRECTOR AND VICE CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Directors**”) of China Financial Leasing Group Limited (the “**Company**”) announces that Mr. Liu Yang (“**Mr. Liu**”) has been appointed as the Company’s non-executive Director and vice chairman of the Board with effect from 8 April 2020.

The Board announces that Mr. Liu has been appointed as the Company’s non-executive Director and vice chairman of the Board with effect from 8 April 2020.

MR. LIU

Mr. Liu, aged 33, obtained a Bachelor’s degree in international economics and trade from Beijing Opening University in 2009.

Mr. Liu possessed years of management experience. Mr. Liu has been a chief executive officer of J.W. (Joinway Holdings) Culture Media Planning & Production International Holdings Limited since January 2020. Mr. Liu is mainly responsible for, including but not limit to, operation, management, formulate plans and annual business plans. Mr. Liu has been a general manager and chairman of the board of directors of 深圳市網聯通盈網路科技有限公司 from August 2012 to December 2015 and from January 2016 to December 2019 respectively.

Save as disclosed above, Mr. Liu 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. Liu 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. Liu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

* *For identification purpose only*

Mr. Liu 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. Liu 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. Liu shall be determined by the Board at a later stage with reference to the recommendation of the remuneration committee of the Company according 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. Liu 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.

Mr. Liu appointed as a non-executive Director and vice chairman of the Board will assist the chairman for the management of the Board and will not involve in the day-to-day management of the business of the Company and will not participate in the executive management team of the Company.

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

For and on behalf of the Board
CHINA FINANCIAL LEASING GROUP LIMITED
Liu Hailong
Chairman

Hong Kong, 8 April 2020

As at the date of this announcement, the board of Directors of the Company comprises Mr. Chan Chi Hang as executive Director, Mr. Liu Hailong (Chairman) as non-executive Director, Mr. Yip Ming, Mr. Tsang Chung Sing Edward, Mr. Zhang Bin and Mr. Wang Ruiyang as independent non-executive Directors.