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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

The board (the “**Board**”) of directors (the “**Directors**”) of China Financial Leasing Group Limited (the “**Company**”) announces that Mr. Lam Wai Tsin (“**Mr. Lam**”) has been appointed as the Company’s independent non-executive Director with effect from 23 November 2020.

The Board announces that Mr. Lam has been appointed as the Company’s independent non-executive Director with effect from 23 November 2020.

MR. LAM

Mr. Lam, aged 38, is a holder of Bachelor of Engineering in Civil and Environmental Engineering from The Hong Kong Polytechnic University in 2003 and Master of Finance from The University of Hong Kong in 2007. Mr. Lam is currently a licensed person and a responsible officer to carry out type 4 (advising on securities) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (“**SFO**”). Mr. Lam has approximately 13 years of relevant experience in financial industry, including provides brokerage, asset management and investment advisory service. Mr. Lam is the type 4 (advising on securities) and type 9 (asset management) responsible officer of Chung Sun Asset Management Limited (“**Chung Sun**”) since November 2016 and responsible for the investment portfolio management. Chung Sun is a licensed corporation under the SFO with regulated activities type 4 (advising on securities) and type 9 (asset management) to provide advising on securities, asset management and investment advisory service to the clients.

* *For identification purpose only*

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

Mr. Lam 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. Lam 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. Lam is HK\$120,000 per annum respectively 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. Lam 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. Lam joining to the Board.

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

Hong Kong, 23 November 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), Mr. Liu Yang (Vice Chairman) and Mr. Xiao Shen as non-executive Directors, Mr. Yip Ming, Mr. Tsang Chung Sing Edward, Mr. Zhang Bin and Mr. Wang Ruiyang as independent non-executive Directors.