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China Success Finance Group Holdings Limited

中國金融發展(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3623)

CHANGE OF DIRECTORS

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The Board is pleased to announce that with effect from 18 May 2018,

- (i) the resignation of Ms. Fu Jie as an executive Director and chief executive officer of the Company;
- (ii) the appointment of Ms. Dai Jing as an executive Director and chief operation officer of the Company; and
- (iii) the resignation of Mr. Li Bin as the chief operation officer of the Company and the appointment of Mr. Li Bin as the chief executive officer of the Company.

Resignation of Ms. Fu Jie

The board (the “**Board**”) of directors of China Success Finance Group Holdings Limited (the “**Company**”) announces that Ms. Fu Jie (“**Ms. Fu**”) has resigned as an executive director and chief executive officer of the Company with effect from 18 May 2018 to pursue other career opportunity.

Ms. Fu has confirmed that she has no disagreement with the Board and that there are no matters relating to her resignation that should be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board wishes to express its gratitude to Ms. Fu for her contributions to the Company during her tenure of office.

Appointment of Ms. Dai Jing

The Board is pleased to announce that Ms. Dai Jing (“**Ms. Dai**”), the general manager of Guangdong Success Finance Guarantee Company Limited* (廣東集成融資擔保有限公司) (“**Success Guarantee**”) a wholly owned subsidiary of the Company, has been appointed as an executive Director and chief operation officer of the Company with effect from 18 May 2018.

Ms. Dai, aged 47, is the general manager of Success Guarantee. She is fully responsible for operation and management of Success Guarantee. Ms. Dai joined Success Holdings in August 2006 as manager of the legal department and was subsequently promoted to vice general manager of Success Guarantee in January 2007. She was promoted to senior vice general manager and general manager of Success Guarantee in January 2010 and April 2016, respectively. Prior to joining our Group, Ms. Dai worked at the Bank of China from 1993 to 2005 for handling credit approval, credit management and asset protection. Her last position with the Bank of China was assistant manager of the asset protection department. Ms. Dai also worked with the China Merchants Bank from 2005 to 2006 as a manager for handling bank management matters. Ms. Dai was admitted as a lawyer in the PRC in September 1995. Ms. Dai obtained a bachelor’s degree in law from Wuhan University in Hubei, the PRC in July 1993.

Ms. Dai entered into a service agreement with the Company under which she agreed to act as an executive Director and chief operation officer of the Company for a term of three year with effect from 18 May 2018 and she would be subject to retirement from office and re-election at the annual general meeting of the Company and vacation of office in accordance with the articles of association of the Company. Ms. Dai was entitled to HK\$160,000 per month for his appointment as an executive Director and the chief operation officer of the Company, which was determined by the Board based on the recommendations of the remuneration committee of the Board. With reference to the announcement of the Company dated 26 February 2018, for the avoidance of doubts, 50% of the remuneration of Ms. Dai between the date hereof and 31 December 2018 will be withheld. Remuneration withheld will only be payable upon the Group achieving its annual operation targets in 2018 and will not be payable if such annual operation targets are not achieved.

As at the date of this announcement, Ms. Dai has been granted with options to subscribe for 900,000 shares of the Company during the exercisable period from 6 November 2013 to 5 November 2023 at an exercise price of HK\$1.90 per share.

Save as disclosed above, as at the date of this announcement, Ms. Dai (i) has not held any directorship in any other listed companies in the past three years; (ii) has no relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) has no interest in the Shares within the meaning of Part XV of the SFO.

There is no information on Ms. Dai that needs to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Ms. Dai joining the Board.

Resignation and appointment of Mr. Li Bin

The Board is pleased to announce that Mr. Li Bin, an existing executive director of the Company, has been resigned as chief operation officer of the Company and appointed as chief executive officer of the Company with effect from 18 May 2018.

By order of the Board
China Success Finance Group Holdings Limited
Zhang Tiewei
Chairman and Executive Director

Hong Kong, 18 May 2018

As at the date of this announcement, the Board comprises (i) six executive Directors, namely, Mr. Zhang Tiewei, Mr. Li Bin, Ms. Dai Jing, Mr. Xu Kaiying, Mr. Pang Haoquan and Mr. Hung Hoi Ming Raymond, (ii) one non-executive Director, namely, Mr. He Darong, and (iii) four independent non-executive Directors, namely, Mr. Tsang Hung Kei, Mr. Au Tien Chee Arthur, Mr. Xu Yan and Mr. Zhou Xiaojiang.

* *For identification purposes only*