

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

VOLUNTARY ANNOUNCEMENT

This is a voluntary announcement made by China Success Finance Group Holdings Limited (the “**Company**” and together with its subsidiaries the “**Group**”).

The board of directors (the “**Board**”) of the Company is pleased to announce that on 23 February 2020, Guangdong Success Finance Guarantee Company Limited (the “**Success Guarantee**”), the principal operating subsidiary of the Company, has obtained the business license of financing guarantee business (the “**License**”) approved and renewed under new standards by Guangdong Local Financial Supervision and Administration Bureau in accordance with the Regulation on the Supervision and Administration of Financing Guarantee Companies (Order No. 683 of the State Council of the People’s Republic of China) and Notice of the China Banking and Insurance Regulatory Commission, the National Development and Reform Commission, the Ministry of Industry and Information Technology, the Ministry of Finance, the Ministry of Agriculture and Rural Affairs, the People’s Bank of China and the State Administration for Market Regulation on Issuing Four Supporting Rules of the Regulation on the Supervision and Administration of Financing Guarantee Companies (No. 1 [2018] of the China Banking and Insurance Regulatory Commission).

UPDATE ON BUSINESS DEVELOPMENT

After the renewal of the License, Success Guarantee has a full coverage of financing guarantee service including: (i) loan guarantee; (ii) guarantee of issued bonds; and (iii) other financing guarantee business.

Success Guarantee meets all qualification requirements on financing guarantee companies by current regulatory institutions. The Board believes that the China's financing guarantee industry is developing orderly and healthily according to higher level of standards and requirements. Renewal of the License will facilitate the regulated operation of the financing guarantee companies, and the market competitiveness of Success Guarantee will be further improved. The Board is of the view that the renewal of the License will make Success Guarantee conduct relevant business in compliance with the laws and regulations and provide more opportunities for the principal business of the Group, which is expected to benefit the Group and the Shareholders as a whole.

The Company will make relevant announcement(s), as and when appropriate, concerning the development of the aforesaid business in accordance with the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Success Finance Group Holdings Limited
Li Bin
Chief Executive Officer and Executive Director

Hong Kong, 6 March 2020

As at the date of this announcement, the Board comprises (i) five executive directors, namely, Mr. Zhang Tiewei, Mr. Li Bin, Ms. Dai Jing, Mr. Xu Kaiying and Mr. Pang Haoquan, (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.