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中國華融資產管理股份有限公司

China Huarong Asset Management Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 2799)

Resignation of Non-Executive Director

The board of directors (the “**Board**”) of China Huarong Asset Management Co., Ltd. (the “**Company**”) received a letter of resignation from Mr. Li Yi (“**Mr. Li**”). Mr. Li resigned as the non-executive director of the Company and the member of each of the strategy and development committee, related party transaction committee, audit committee and nomination and remuneration committee of the Board of the Company due to change of work arrangement. Pursuant to the relevant regulations, the resignation of Mr. Li became effective on 21 October 2019.

Mr. Li has confirmed that he has no disagreement with the Board of the Company and there are no other matters related to his resignation that should be brought to the attention of the shareholders or creditors of the Company or The Stock Exchange of Hong Kong Limited.

The Company and the Board of the Company would like to take this opportunity to express their gratitude and appreciation to Mr. Li for his valuable contribution to the development of the Company during his term of office.

By order of the Board
China Huarong Asset Management Co., Ltd.
WANG Zhanfeng
Chairman

Beijing, the PRC
21 October 2019

As at the date of this announcement, the Board comprises Mr. WANG Zhanfeng and Ms. LI Xin as executive directors of the Company; Ms. WANG Cong, Ms. DAI Lijia and Mr. ZHOU Langlang as non-executive directors of the Company; Mr. TSE Hau Yin, Mr. LIU Junmin, Mr. SHAO Jingchun and Mr. ZHU Ning as independent non-executive directors of the Company.