China Fortune Financial Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: http://www.290.com.hk

CHANGE OF NON-EXECUTIVE DIRECTORS

The Board hereby announces that Mr. TANG Baoqi resigned as a non-executive Director and Mr. CHEN Zhiwei was appointed as a non-executive Director, both with effect from 17 April 2018.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of China Fortune Financial Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces that Mr. TANG Baoqi ("**Mr. Tang**") resigned as a non-executive Director due to his other personal engagement with effect from 17 April 2018.

Mr. Tang confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tang for his valuable contribution to the Group during his tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board further announces that with effect from 17 April 2018, Mr. CHEN Zhiwei ("**Mr. Chen**") was appointed as a non-executive Director.

The biographical details of Mr. Chen are as follows:

Mr. Chen, aged 33, graduated from Tsinghua University with a bachelor's degree in Economics in 2004. He then further studied at the National University of Singapore and obtained a master's degree in Science (Estate Management) in 2009.

Mr. Chen has over 10 years of investment and research experience in the finance industry. He joined China Cinda (HK) Holdings Company Limited ("**Cinda (HK)**") in 2010 and is currently the assistant general manager and managing director of its investment department, responsible for managing the investment and financing businesses of Cinda (HK). He is also a non-executive director of Modern Land (China) Co., Limited (a company listed on the Main Board of the Stock Exchange with the stock code 1107) and SouthGobi Resources Ltd. (a company listed on both the Main Board of the Stock Exchange and the Toronto Stock Exchange with stock codes 1878 and SGQ respectively).

Prior to joining Cinda (HK), Mr. Chen was the executive assistant to the chairman of TIG Group in Singapore between 2007 and 2010, responsible for TIG Group's private equity investment business in the Greater China region. Between 2005 and 2007, Mr. Chen was a research scholar at the National University of Singapore.

According to the register required to be kept by the Company under section 336 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**"), Mankind Investment Limited ("**MIL"**), a company incorporated in the British Virgin Islands, is interested in 1,416,430,000 shares and 890,900,000 underlying shares of the Company and is wholly-owned by China Cinda (HK) Asset Management Co., Limited ("**CCAM**"). CCAM is in turn wholly-owned by Cinda (HK). Cinda (HK) is in turn wholly-owned by China Cinda Asset Management Co., Limited ("**China Cinda"**), a company established in the People's Republic of China. As such, each of CCAM, Cinda (HK) and China Cinda are deemed to be interested in the aforesaid shares and underlying shares of the Company held by MIL as at the date of this announcement.

The Company has entered into an appointment letter with Mr. Chen in respect of his appointment for a term of one year commencing on 17 April 2018 and Mr. Chen is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Mr. Chen will hold office until the next annual general meeting of the Company and be eligible for re-election at such meeting. Mr. Chen is entitled to a remuneration of HK$360,000 per annum which was determined by reference to the prevailing market rate, his qualifications, duties and responsibilities with the Company.

As at the date of this announcement, Mr. Chen does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chen does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**")).

Save as disclosed above, Mr. Chen does not hold other positions with the Group and has not held other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. There is no other information relating to the appointment of Mr. Chen as a non-executive Director requires to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to extend its warmest welcome to Mr. Chen for joining the Company.

By order of the Board of
China Fortune Financial Group Limited
XIE Zhichun
Chairman and Executive Director

Hong Kong, 17 April 2018

As at the date of this announcement, the Board consists of four executive Directors, namely Mr. XIE Zhichun (Chairman), Mr. HUA Yang, Mr. HAN Hanting and Mr. LIU Yinan; two non-executive Directors, namely Mr. CHEN Zhiwei and Mr. WU Ling; and four independent non-executive Directors, namely Mr. CHAN Kin Sang, Mr. NG Kay Kwok, Mr. CHIU Kung Chik and Mr. LI Gaofeng.