HC GROUP INC.
慧聰集團有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock code: 2280)

CHANGE OF CHIEF FINANCIAL OFFICER

The board (the **"Board"**) of directors (the **"Director(s)"**) of HC Group Inc. (the **"Company"**, together with its subsidiaries, the **"Group"**) announces that Mr. Lee Wee Ong (**"Mr. Lee"**) has resigned as the chief financial officer of the Company with effect from 31 May 2020 for other personal commitments. Mr. Lee has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Lee as the chief financial officer, the Board is pleased to announce that Mr. Lee will remain at service to the Company as a senior consultant and Ms. Zhao Hong (趙紅) (**"Ms. Zhao"**) has been appointed as the chief financial officer of the Company with effect from 31 May 2020.

Ms. Zhao, aged 45, served from 2001 to 2014 in Digital China Holdings Limited's (a company listed on The Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**) with stock code: 00861, and a substantial shareholder of the Company (as defined under the Rules Governing the Listing of Securities on the Stock Exchange)) mainly in the finance department as finance director, in the financing department as general manager of distributorship financing and in the financial service department of headquarter institutional division as general manager. From 2014 to 2017, Ms. Zhao worked as the financial controller of 重慶神州數碼慧聰小額貸款有限公司 (Chongqing Digital China Huicong Micro-Credit Co., Ltd.*), currently a non-wholly owned subsidiary of the Company. In 2018, she served as the vice president of the Company and in 2019 she was promoted to senior vice president and the chief financial officer of the business groups of platform and corporate services, and smart industries of the Company concurrently.

Ms. Zhao graduated from Harbin Engineering University with a bachelor's degree in engineering in July 1997 and a master's degree in economics in April 2001, respectively.

The Board would like to take this opportunity to express its gratitude to Mr. Lee for his past contribution to the Company during his term of service as the chief financial officer of the Company and hope that Mr. Lee can continue his contribution to the Company in his new position as the senior consultant of the Company. The Board also would like to welcome Ms. Zhao to act as the chief financial officer of the Company and look forward to her performance.

By Order of the board of the Directors
HC GROUP INC.
Liu Jun
Chairman

Hong Kong, 4 May 2020

As at the date of this announcement, the Board comprises:

Mr. Liu Jun	*(Executive Director and Chairman)*
Mr. Zhang Yonghong	*(Executive Director and Chief Executive Officer)*
Mr. Liu Xiaodong	*(Executive Director and President)*
Mr. Guo Fansheng	*(Non-executive Director)*
Mr. Li Jianguang	*(Non-executive Director)*
Mr. Sun Yang	*(Non-executive Director)*
Mr. Zhang Ke	*(Independent Non-executive Director)*
Mr. Zhang Tim Tianwei	*(Independent Non-executive Director)*
Ms. Qi Yan	*(Independent Non-executive Director)*

** For reference only*