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OP FINANCIAL LIMITED
東 英 金 融 有 限 公 司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1140)

RETIREMENT OF DIRECTOR AT THE CONCLUSION OF THE AGM AND NON-COMPLIANCE WITH RULES 3.10(2) AND 3.21 OF THE LISTING RULES

The board of directors (the "**Board**") of OP Financial Limited (the "**Company**") hereby announces that as Mr. Kwong Che Keung Gordon ("**Mr. Kwong**") has retired from his post as Independent Non-executive Director, Chairman of the Audit Committee, member of the Remuneration Committee, member of the Nomination Committee and member of the Corporate Governance Committee of the Company, with effect from the conclusion of the Annual General Meeting held on 27 August 2019 (the "**AGM**"). Mr. Kwong has confirmed that he has no disagreements with the Board and there are no matters relating to his retirement that need to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

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

Pursuant to Rule 3.10 (2) of the Listing Rules, at least one of the Independent Non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise. Pursuant to Rule 3.21 of the Listing Rules, the Audit Committee must comprise a minimum of three members, at least one of whom is an Independent Non-executive Director with appropriate professional qualifications or accounting or related financial management expertise as required under rule 3.10(2). Following the retirement of Mr. Kwong, the number of members of the Audit Committee has fallen below three, and neither of the existing two members of the Audit Committee has accounting or related financial management expertise. Moreover, the number of members of the Remuneration Committee has fallen below the minimum number required under the Terms of Reference of the Remuneration Committee of the Company.

* *For identification purpose only*

The Company is in the process of identifying a suitable candidate to fill the vacancies of Independent Non-executive Director, Chairman of the Audit Committee and member of the Remuneration Committee, and will use its best endeavor to ensure that a suitable candidate is appointed as soon as practicable and, in any event, within three-months pursuant to Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement as and when appropriate.

By Order of the Board
OP Financial Limited
Zhang Gaobo
Executive Director and Chairman

Hong Kong, 27 August 2019

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Zhang Zhi Ping, Mr. Zhang Gaobo, Dr. Liu Zhiwei and Mr. Zhang Weidong; one non-executive Director, namely Dr. Wu Zhong; and four independent non-executive Directors, namely, Professor He Jia, Mr. Wang Xiaojun, Mr. Chen Yuming and Dr. Fu Weigang.