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**華邦金融控股有限公司**

**Huabang Financial Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3638)**

**(1) APPOINTMENT AND RESIGNATION OF INDEPENDENT  
NON-EXECUTIVE DIRECTORS; AND  
(2) CHANGES IN THE COMPOSITION OF AUDIT COMMITTEE AND  
REMUNERATION COMMITTEE**

The Board of Huabang Financial Holdings Limited announces that, with effect from 2 October 2018:

1. Mr. Zhu Shouzhong has been appointed as an independent non-executive Director of the Company and Mr. Shin Yick Fabian has resigned as an independent non-executive Director of the Company; and
2. Mr. Shin Yick Fabian has ceased to be the chairman and member of the audit committee; Mr. Loo Hong Shing Vincent has been appointed as the chairman of the audit committee and Mr. Zhu Shouzhong has been appointed as a member of the audit committee. Mr. Shin Yick Fabian has ceased to be a member of the remuneration committee and Mr. George Lu has been appointed as a member of the remuneration committee.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board (the “**Board**”) of directors (the “**Directors**”) of Huabang Financial Holdings Limited (the “**Company**”) announces that Mr. Zhu Shouzhong (“**Mr. Zhu**”) has been appointed as an independent non-executive Director of the Company with effect from 2 October 2018.

Mr. Zhu, aged 61, a master postgraduate, a senior economist. Mr. Zhu graduated from Zhejiang University majored in finance and obtained a master’s degree in business administration from Southern Cross University of Australia. Mr. Zhu has over 30 years of substantial operation and management experience in the insurance industry. In 1978, Mr. Zhu joined the Lanxi Branch of the People’s Bank of China. Mr. Zhu joined The People’s Insurance Company of China (“**PICC**”) in 1984. From 1984 to 2003, Mr. Zhu successively served as the deputy manager and manager of PICC Lanxi Branch, the deputy manager and manager of the Property and Casualty Division of PICC Zhejiang Provincial Branch, the general manager and party committee secretary of PICC Jiaxing

Branch, and the deputy general manager and party committee member of PICC Zhejiang Provincial Branch. From 2004 to 2010, Mr. Zhu successively served as the general manager and party committee secretary in Zhejiang Provincial Branch and Shanghai Branch of PICC Property and Casualty Company Limited (Stock code: 2328), a company listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and he was also the vice chairman of Shanghai Insurance Association. In 2010, Mr. Zhu joined China Export & Insurance Corporation, Shanghai Branch as the general manager and party committee secretary and he retired in 2017. Mr. Zhu was awarded “Shanghai Labour Day Medal for Finance Industry” in 2016 by Shanghai Committee of Chinese Financial Workers’ Union.

Save as disclosed above, Mr. Zhu did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the date of this announcement, Mr. Zhu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company. Further, as at the date of this announcement, Mr. Zhu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to a letter of appointment signed by the Company and Mr. Zhu, Mr. Zhu’s term of services with the Company is fixed at three years with effect from 2 October 2018 unless terminated by three months’ written notice or in certain circumstances as in accordance with the terms of the letter of appointment. Mr. Zhu will hold office until the next following annual general meeting of the Company after his appointment and will then be eligible for re-election in accordance with the Company’s memorandum and articles of association and the Listing Rules. Mr. Zhu will be entitled to a fixed remuneration of HK\$161,000 per annum and bonus payable at the discretion of the Board at which was determined with reference to the prevailing market conditions and Mr. Zhu’s effort and expertise. Mr. Zhu’s remuneration and other benefits are subject to review by the Board from time to time.

Save as disclosed above, the Board is not aware of any matters relating to the appointment of Mr. Zhu that needs to be brought to the attention of the shareholders of the Company, and Mr. Zhu confirmed that there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Zhu in joining the Board.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Shin Yick Fabian (“**Mr. Shin**”) has resigned as an independent non-executive Director of the Company, with effect from 2 October 2018 to devote more time to his other business engagements.

Mr. Shin has confirmed that there is no disagreement between himself and the Board and that there are no other matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Shin for his valuable contributions to the Company.

## **CHANGES IN THE COMPOSITION OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

The Board announces that with effect from 2 October 2018, (1) Mr. Shin has ceased to be the chairman and member of the audit committee of the Company; (2) Mr. Loo Hong Shing Vincent, the independent non-executive Director of the Company, has been appointed as the chairman of the audit committee of the Company; and (3) Mr. Zhu has been appointed as a member of the audit committee of the Company.

The Board also announces that with effect from 2 October 2018, Mr. Shin has ceased to be a member of the remuneration committee of the Company and Mr. George Lu has been appointed as a member of the remuneration committee of the Company.

By Order of the Board  
**Huabang Financial Holdings Limited**  
**George Lu**  
*Chairman & Chief Executive Officer*

Hong Kong, 2 October 2018

*As at the date of this announcement, the executive Directors of the Company are Mr. George Lu and Ms. Lau Wing Sze; the non-executive Directors of the Company are Mr. Pang Chung Fai Benny, Mr. Lau Wan Po and Mr. Yeung Wai Fai Andrew; and the independent non-executive Directors of the Company are Mr. Loo Hong Shing, Vincent, Mr. Lam Allan Loc and Mr. Zhu Shouzhong.*