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YONGAN HOLDINGS

浙江永安融通控股股份有限公司

ZHEJIANG YONGAN RONGTONG HOLDINGS CO., LTD.*

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

(Stock code: 8211)

(1) PROPOSED CHANGES TO THE BOARD

(2) RESIGNATION OF SUPERVISORS

(3) PROPOSED CHANGE OF MEMBERS OF BOARD COMMITTEES

PROPOSED CHANGES TO THE BOARD

The Board hereby announces that it was informed by the non-executive Director, Mr. Tang Guo Ping on 16 October 2017 that he will resign as a non-executive Director due to his personnel development with effect from the date of the EGM; and the Board was also informed by Mr. Xu Wei Dong, Ms. Zhang Li and Mr. Wang Weisong on the same date that they will resign as the independent non-executive Directors and the members of Board Committees respectively because they intend to focus on their other work commitments and engagements; and the Board proposes to appoint Mr. Song Ke, Mr. Wang Zhong and Mr. Wang Hui as the new INEDs, and the resignation will take effect after the appointment of new INEDs has been approved by the Shareholders at the EGM. The proposed appointment of Mr. Song Ke, Mr. Wang Zhong and Mr. Wang Hui as the new INEDs will only become effective after obtaining approval of the Shareholders at the EGM.

RESIGNATION OF SUPERVISORS

The Board further announces that it was informed by Ms. Tong Jian Juan and Mr. Hu Jin Huan on 16 October 2017 that they will resign as employee representative Supervisor and independent Supervisor respectively because they intend to focus on their other work commitments and engagements, with effect from the date of the EGM.

PROPOSED CHANGE OF MEMBERS OF BOARD COMMITTEES

Pursuant to the appointment of Mr. Song Ke, Mr. Wang Zhong and Mr. Wang Hui as the independent non-executive Directors, (i) Mr. Song Ke will be appointed as the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee respectively to replace the existing positions of Ms. Zhang Li; (ii) Mr. Wang Zhong will be appointed as the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee respectively to replace the existing positions of Mr. Wang Weisong, and (iii) Mr. Wang Hui will be appointed as the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee respectively to replace the existing positions of Mr. Xu Wei Dong. Such appointments will only become effective after obtaining approval of the Shareholders for their appointment as independent non-executive Directors at the EGM.

EGM

A circular containing, *inter alia*, details of the proposed changes to the Board together with the notice of the EGM, will be dispatched to the Shareholders pursuant to the requirements under the GEM Listing Rules as soon as practicable.

PROPOSED CHANGES TO THE BOARD

(i) Resignation of Directors

The Board hereby announces that it was informed by the non-executive Director, Mr. Tang Guo Ping, on 16 October 2017 that he will resign as a non-executive Director due to his personnel development with effect from the date of the EGM; and the Board was also informed by Mr. Xu Wei Dong, Ms. Zhang Li and Mr. Wang Weisong on the same date that they will resign as the independent non-executive Directors and the members of Board Committees respectively because they intend to focus on their other work commitments and engagements; and the Board proposes to appoint Mr. Song Ke, Mr. Wang Zhong and Mr. Wang Hui as the new INEDs and the resignation will take effect after the appointment of new INEDs has been approved by the Shareholders at the EGM. The proposed appointment of Mr. Song Ke, Mr. Wang Zhong and Mr. Wang Hui as the new INEDs and the members of Board Committees will only become effective after obtaining approval of the Shareholders at the EGM.

Mr. Tang Guo Ping, Mr. Xu Wei Dong, Ms. Zhang Li and Mr. Wang Weisong have confirmed that they have no disagreement with the Board and there is no matter relating to their resignations that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Tang Guo Ping, Mr. Xu Wei Dong, Ms. Zhang Li and Mr. Wang Weisong for their valuable contributions and services made to the Company during their terms of service.

(ii) Proposed appointment of independent non-executive Directors

The Board proposes to appoint Mr. Song Ke, Mr. Wang Zhong and Mr. Wang Hui as the independent non-executive Directors. Such appointments will only become effective after obtaining approval of the Shareholders at the EGM.

The biographical details of the proposed independent non-executive Directors are as follows:

A. Mr. Song Ke

Mr. Song Ke (宋科先生)(“**Mr. Song**”), aged 35, has served as an assistant professor in the Faculty of Currency Finance of The School of Finance of Renmin University of China* (中國人民大學財政金融學院貨幣金融系) since September 2015, and as the council director and deputy director of the International Monetary Institute of Renmin University of China* (中國人民大學國際貨幣研究所) since January 2014. Mr. Song served as league secretary general of The School of Finance of Renmin University of China* (中國人民大學財政金融學院) from July 2004 to September 2009 and post-doctorate of School of Statistics of Renmin University of China* (中國人民大學統計學院) from July 2012 to July 2015, and he was assigned as deputy commissioner of the Banking Commission of the Guizhou People’s Government Finance Office* (貴州省政府金融辦銀行處) from November 2012 to December 2013. He graduated from The School of Finance of Renmin University of China (Beijing, China)* in July 2004, majoring in finance and obtained a bachelor’s degree in economics. He continued his master and doctoral studies at The School of Finance of Renmin University of China (Beijing, China)* from September 2006 to July 2012, and obtained a doctoral degree in economics. Mr. Song has been appointed as the external supervisor of Bank of Zhengzhou Co., Ltd. (stock code: 6196) since 19 May 2017.

The Company will enter into a service contract with Mr. Song. The term of office of Mr. Song shall be 3 years commencing upon the approval by the Shareholders of his appointment at the EGM.

An ordinary resolution will be proposed at the EGM to appoint Mr. Song as an independent non-executive Director, for a period of 3 years effective from the date of the EGM, and the Board will be authorised to enter into a service contract with Mr. Song for a term of 3 years commencing from the date of the EGM at an annual emolument of RMB100,000, which was determined with reference to the existing contracts entered into between the Company and the existing INEDs.

B. Mr. Wang Zhong

Mr. Wang Zhong (王中先生)(“**Mr. Wang Zhong**”), aged 49, graduated from the Law School of Renmin University of China* (中國人民大學法學院) with a bachelor’s degree in law and graduated from the Business School of China University of Political Science and Law* (中國政法大學商學院) with a master’s degree in business administration (MBA). Mr. Wang Zhong practiced in Beijing Zhong Lun Law Firm* (北京中倫律師事務所) from September 1993 to June 1994. From July 1994 to June 1998, he practiced in and as a partner of Beijing Li Wen & Partners Law Firm* (北京李文律師事務所). He has been practiced in and as a partner of Beijing Wu Huan Law Firm* (北京市五環律師事務所) since July 1998. Mr. Wang Zhong is the licensed lawyer in the PRC and has the PRC securities legal business qualification, the PRC senior management of listed companies (independent director) qualification and the PRC practicing qualification in the fund industry.

The Company will enter into a service contract with Mr. Wang Zhong. The term of office of Mr. Wang Zhong shall be 3 years commencing upon the approval by the Shareholders of his appointment at the EGM.

An ordinary resolution will be proposed at the EGM to appoint Mr. Wang Zhong as an independent non-executive Director, for a period of 3 years effective from the date of the EGM and the Board will be authorised to enter into a service contract with Mr. Wang Zhong for a term of 3 years commencing from the date of the EGM at an annual emolument of RMB100,000, which was determined with reference to the existing contracts entered into between the Company and the existing INEDs.

C. Mr. Wang Hui

Mr. Wang Hui (王暉先生)(“**Mr. Wang Hui**”), aged 45, graduated from the auditing profession of Jiangnan University* (江漢大學) in 1992. He also obtained a bachelor’s degree in monetary banking and a master’s degree in business administration (MBA) in 1998 and 2007, respectively from Zhongnan University of Economics and Law* (中南財經政法大學). Mr. Wang Hui worked with Daxin CPA Company Limited* (大信會計師事務所有限公司) as a senior audit manager from July 1993 to May 2005. From May 2006 to February 2009, he served as the financial director of Wuhan Hi-tech Venture Development Company Limited* (武漢高技術創業發展股份有限公司). From May 2009 to September 2011, he acted as the chief financial officer of Guangzhou Hi-Target Navigation Tech Co., Ltd.* (廣州中海達衛星導航技術股份有限公司), a PRC company listed on the ChiNext of the Shenzhen Stock Exchange (stock code: 300177). From September 2011 to February 2016, Mr. Wang Hui was a vice president and a chief financial officer of Shenzhen Gongjin Electronics Co., Ltd.* (深圳市共進電子股份有限公司), a PRC company listed on the main board of the Shanghai Stock Exchange (stock code: 603118), and also as a deputy general manager of Shenzhen Gongjin Investment Management Co., Ltd.* (深圳市共進投資管理有限公司), a subsidiary of Shenzhen Gongjin Electronics Co., Ltd.*. From September 2016 to July 2017, he served as the vice financial director and secretary of the board of Wuhan Qimi Network Technology Co., Ltd.* (武漢奇米網絡科技有限公司). Since July 2017, he has been the chief financial officer of Orsun Group Co., Ltd.* (奧山集團有限公司). Mr. Wang Hui is a PRC certified public accountant and has the PRC securities and futures auditing business qualification.

The Company will enter into a service contract with Mr. Wang Hui. The term of office of Mr. Wang Hui shall be 3 years commencing upon the approval by the Shareholders of his appointment at the EGM.

An ordinary resolution will be proposed at the EGM to appoint Mr. Wang Hui as an independent non-executive Director, for a period of 3 years effective from the date of the EGM and the Board will be authorised to enter into a service contract with Mr. Wang Hui for a term of 3 years commencing from the date of the EGM at an annual emolument of RMB100,000, which was determined with reference to the existing contracts entered into between the Company and the existing INEDs.

As at the date of this announcement, save as disclosed above, to the best knowledge, information and belief of the Board having made reasonable enquiry, (i) Mr. Song Ke, Mr. Wang Zhong and Mr. Wang Hui have not been a director of any other listed company in Hong Kong or overseas in the past 3 years, and had no prior relationship, business or otherwise, with the Company and its subsidiaries; (ii) they have no relationship with any members of the Board, senior management, substantial Shareholders or controlling Shareholders of the Company (as respectively defined in the GEM Listing Rules); (iii) they do not have or are not deemed to have interests in any shares or underlying shares of the Company (within the meaning of Part XV of the SFO); (iv) they do not hold any other position in the Company and its subsidiaries; and (v) they do not have any other major appointments and professional qualifications.

In relation to the appointments of Mr. Song Ke, Mr. Wang Zhong and Mr. Wang Hui as the independent non-executive Directors, there is no information which is discloseable nor are/were they involved in any matters required to be disclosed pursuant to the provisions under paragraphs 17.50(2)(h) to (v) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

RESIGNATION OF SUPERVISORS

The Board further announces that it was informed by Ms. Tong Jian Juan (“Ms. Tong”) and Mr. Hu Jin Huan (“Mr. Hu”) on 16 October 2017 that they will resign as employee representative Supervisor and independent Supervisor respectively because they intend to focus on their other work commitments and engagements, with effect from the date of the EGM.

Ms. Tong and Mr. Hu have confirmed that they have no disagreement with the Board and there is no matter relating to their resignations that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its appreciation and gratitude to Ms. Tong and Mr. Hu for their valuable contributions and services made to the Company during their terms of service.

PROPOSED CHANGE OF MEMBERS OF BOARD COMMITTEES

Pursuant to the appointment of Mr. Song Ke, Mr. Wang Zhong and Mr. Wang Hui as the independent non-executive Directors, (i) Mr. Song Ke will be appointed as the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee respectively to replace the existing positions of Ms. Zhang Li; (ii) Mr. Wang Zhong will be appointed as the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee respectively to replace the existing positions of Mr. Wang Weisong, and (iii) Mr. Wang Hui will be appointed as the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee respectively to replace the existing positions of Mr. Xu Wei Dong. Such appointments will only become effective after obtaining approval of the Shareholders for their appointment as independent non-executive Directors at the EGM.

EGM

A circular containing, *inter alia*, details of proposed changes to the Board, together with the notice of the EGM, will be dispatched to the Shareholders pursuant to the requirements under the GEM Listing Rules as soon as practicable.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Audit Committee”	audit committee of the Company
“Board”	the board of Directors of the Company
“Board Committee(s)”	the Audit Committee, Nomination Committee and Remuneration Committee
“Company”	浙江永安融通控股股份有限公司 (Zhejiang Yongan Rongtong Holdings Co., Ltd.*), a joint stock limited company incorporated in the PRC with its shares listed on the GEM (stock code: 8211)
“Director(s)”	director(s) of the Company

“EGM”	an extraordinary general meeting of the Company proposed to be held for the purpose of approving, <i>inter alia</i> , the proposed changes to the Board
“existing INEDs”	Mr. Xu Wei Dong, Ms. Zhang Li and Mr. Wang Weisong, the existing independent non-executive directors of the Company
“new INEDs”	Mr. Song Ke, Mr. Wang Zhong and Mr. Wang Hui, the new independent non-executive directors the Company to be appointed after obtaining Shareholders’ approval at the EGM
“GEM”	the Growth Enterprise Market
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange in effect from time to time
“Nomination Committee”	nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	supervisory committee of the Company

By Order of the Board
Zhejiang Yongan Rongtong Holdings Co., Ltd.
Jiang Ning
Chairman

Zhejiang, the PRC, 16 October 2017

As at the date of this announcement, the executive Directors are Mr. Jiang Ning (Chairman), Mr. He Weifeng (Deputy Chairman), Ms. He Lianfeng (Chief Executive Officer) and Mr. Hu Hua Jun; the non-executive Director is Mr. Tang Guo Ping; and the independent non-executive Directors are Mr. Xu Wei Dong, Ms. Zhang Li and Mr. Wang Weisong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company’s website at <http://www.zj-yongan.com>.

** For identification purpose only*