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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)

ANNOUNCEMENT

(1) PROPOSED CHANGE OF DIRECTORS

(2) PROPOSED CHANGE OF CHAIRMAN

AND

(3) PROPOSED CHANGE OF MEMBER OF REMUNERATION COMMITTEE

PROPOSED CHANGE OF DIRECTORS

(i) Resignation of executive Directors

The Board announces that Mr. Jiang Ning and Mr. He Weifeng will resign as executive Directors and as chairman and deputy chairman of the Board respectively with effect from the date of the EGM as they need to devote more time on their other engagements.

(ii) Proposed appointment of executive Director and non-executive Director

The Board proposes to appoint Mr. Wang Hengzhuang and Mr. Ma Jinsong as executive Director and non-executive Director respectively. Pursuant to the Articles, such appointments will only become effective after obtaining the approval of the Shareholders at the EGM.

PROPOSED CHANGE OF CHAIRMAN OF THE BOARD

Subject to the appointment of Mr. Wang as executive Director, the Board proposes to elect Mr. Wang as the chairman of the Board in order to replace Mr. Jiang. Such appointment will only become effective after obtaining the approval of the Shareholders for his appointment as executive Director at the EGM.

Pursuant to the Articles, the chairman of the Board shall be the legal representative of the Company. Following the appointment of Mr. Wang as an executive Director and the chairman of the Board, Mr. Wang will act as the legal representative of the Company.

PROPOSED CHANGE OF MEMBER OF REMUNERATION COMMITTEE

Subject to the appointment of Mr. Wang as an executive Director, the Board proposes to elect Mr. Wang as a member of the Remuneration Committee in order to replace Mr. He. Such appointment will only become effective after obtaining the approval of the Shareholders for his appointment as an executive Director at the EGM.

EGM

A circular containing, among others, details of the proposed change of Directors, together with a notice convening the EGM, will be despatched to the Shareholders pursuant to the requirements under the GEM Listing Rules as soon as practicable.

PROPOSED CHANGE OF DIRECTORS

(i) Resignation of executive Directors

The Board announces that Mr. Jiang Ning (蔣寧先生) (“**Mr. Jiang**”) and Mr. He Weifeng (何偉楓先生) (“**Mr. He**”) will resign as executive Director and as chairman and deputy chairman of the Board respectively with effect from the date of the EGM as they need to devote more time on their other engagements.

Mr. Jiang and Mr. He have confirmed that they do not have any disagreement with the Board and that there is no matter relating to their respective resignations which needs 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. Jiang and Mr. He for their past valuable contributions and services made to the Company during their terms of office with the Company.

(ii) Proposed appointment of executive Director and non-executive Director

The Board announces that Mr. Wang Hengzhuang (王恒壯先生) (“**Mr. Wang**”) and Mr. Ma Jinsong (馬勁松先生) (“**Mr. Ma**”) are proposed to be appointed as executive Director and non-executive Director respectively. Pursuant to the Articles, such appointments will only become effective after obtaining the approval of the Shareholders at the EGM.

Biographical details of Mr. Wang are as follows:-

Mr. Wang, aged 43, graduated from Jiangxi University of Finance and Economics (江西財經大學) with a bachelor’s degree in Economic Information Management in June 1999.

He also obtained a master degree in Business Administration from Nanchang University (南昌大學) in June 2008. From July 1999 to August 2000, Mr. Wang worked as an industry researcher in the Research Department of China Great Wall Trust Investment Co., Ltd.'s Shanghai Zhangyang Road Securities Business Office* (中國長城信託投資有限公司上海張楊路證券營業部). From September 2000 to January 2003, he served as a general manager of Jiading Service Office* (嘉定服務部) of China Galaxy Securities Company Ltd.* (中國銀河證券有限責任公司) (currently known as China Galaxy Securities Co., Ltd. (中國銀河證券股份有限公司), whose shares are listed on the Stock Exchange (with stock code: 6881) and Shanghai Stock Exchange (with stock code: 601881) respectively) (“**China Galaxy Securities**”)’s Shanghai Zhangyang Road Business Office* (上海張楊路營業部). From February 2003 to December 2006, he served as an integrated management and financial analysis specialist in the Finance Department of China Galaxy Securities’s Shanghai Headquarter Office* (中國銀河證券上海總部中心) and had engaged in various projects including but not limited to the implementation of the financial integration scheme of 24 regional Business Offices in Shanghai. From January 2007 to March 2008, he participated in the restructuring project of China Galaxy Securities. From August 2008 to November 2013, he worked in the Planning and Finance Department of China Galaxy Securities and was responsible for performing financial analysis and budget management and had subsequently become the responsible person for the Financial Management Department and a core member of the Planning and Finance Department from 2012 to May 2016. During such period, he was seconded to Guiyang City Jinyang Construction Investment (Group) Co., Ltd.* (貴陽市金陽建設投資(集團)有限公司) and positioned as the deputy general manager in charge of investment and financing from December 2013 to November 2014. Simultaneously, he serves as the executive director, the legal representative and the general manager of Guiyang City Guishan Funds Management Co., Ltd* (貴陽市貴山基金管理有限公司), a company in which Guizhou Yongan (a controlling Shareholder holding 588,000,000 domestic Shares (representing approximately 55.29% of the total issued share capital of the Company) as at the date hereof) is interested in 42% of its entire equity interests (“**Guishan Fund**”), since January 2015. From June 2016 to September 2018, he worked as the director of Investment of Guizhou Yongan, and has subsequently become the deputy general manager of Guizhou Yongan since October 2018. He has also served as the general manager and an executive director of Qinghai Haiqing New Energy Technology Co., Ltd.* (青海海清新能源科技有限公司), a fellow subsidiary of the Company, since November 2016. Since 26 December 2017, Mr. Wang serves as the general manager, executive director and the legal representative of Jiuzhou Deye Fund Management (Beijing) Co., Ltd* (九州德業基金管理(北京)有限公司), a subsidiary of Guishan Fund. Mr. Wang also serves as the executive director of Tepia, 41.67% equity interests of which are indirectly held by the Company as at the date hereof, since 5 January 2018. Since July 2017, Mr. Wang has obtained a practising certificate issued by Asset Management Association of China* (中國證券投資基金業協會) for his fund practices in Guishan Fund.

Subject to the approval by the Shareholders at the EGM, the Company will enter into a service contract with Mr. Wang. The initial length of services will be 3 years commencing from the date of the EGM.

An ordinary resolution will be proposed at the EGM to appoint Mr. Wang as an executive Director effective from the date of the EGM, and to authorise the Board to enter into a service contract with Mr. Wang with an annual emolument of RMB560,000 plus a year-end discretionary bonus, which was determined with reference to the existing service contracts entered into between the Company and the existing executive Directors.

Biographical details of Mr. Ma are as follows:-

Mr. Ma, aged 52, graduated from Beijing Institute of Technology (北京理工大學) with a bachelor's degree in management in July 1990. He also obtained a master degree in Monetary Banking from Renmin University of China (中國人民大學) in July 1996. From April 2005 to September 2009, he served as various positions in the Credit Card Center of China CITIC Bank Corporation Limited (中信銀行股份有限公司) (“**China CITIC Bank**”), whose shares are listed on the Stock Exchange (with stock code: 998), including the chief technology officer, the assistant to the president and the vice president. From October 2009 to April 2013, he acted as the general manager of the Private Banking Center of China CITIC Bank. From May 2013 to July 2015, he worked as the assistant branch manager of Shijiazhuang Branch Office of China CITIC Bank. Since February 2016, Mr. Ma has been the general manager of Shenzhen Hande Financial Technology Holdings Co., Ltd.* (深圳瀚德金融科技控股有限公司), a company indirectly interested in 25% equity interests in Guizhou Yongan as at the date hereof. Since December 2016, he has been the chief executive officer of Rongshu Technology (Shenzhen) Company Ltd.* (融數科技(深圳)有限公司). Since January 2019, he has been a director and the deputy general manager of Guizhou Yongan. He has been the general manager of Whole Easy Internet Technology Co., Ltd. (眾應互聯科技股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (with stock code: 002464) from 21 May 2019 to 9 September 2019.

Subject to the approval by the Shareholders at the EGM, the Company will enter into a service contract with Mr. Ma. The initial length of services will be 3 years commencing from the date of the EGM.

An ordinary resolution will be proposed at the EGM to appoint Mr. Ma as a non-executive Director effective from the date of the EGM, and to authorise the Board to enter into a service contract with Mr. Ma with an annual emolument of RMB360,000 plus a year-end discretionary bonus, which was determined with reference to his duties and responsibilities towards the Company.

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, Mr. Wang and Mr. Ma (i) have not been a director of any other listed company in Hong Kong or overseas in the last 3 years; (ii) do not have any relationship with any member of the Board, senior management, substantial shareholders or controlling shareholder of the Company (as respectively defined in the GEM Listing Rules); (iii) do not have any interests in the Shares (within the meaning of Part XV of the SFO); (iv) do not hold any other position in the Company or any other members of the Group; and (v) do not have any other major appointments and professional qualifications.

In relation to the respective appointments of Mr. Wang as executive Director and Mr. Ma as non-executive Director, Mr. Wang and Mr. Ma have confirmed there is no other information required to be disclosed pursuant to Rule 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.

PROPOSED CHANGE OF CHAIRMAN OF THE BOARD

Subject to the appointment of Mr. Wang as executive Director, the Board proposes to elect Mr. Wang as the chairman of the Board in order to replace Mr. Jiang. Such appointment will only become effective after obtaining the approval of the Shareholders for his appointment as executive Director at the EGM.

Pursuant to the Articles, the chairman of the Board shall be the legal representative of the Company. Following the appointment of Mr. Wang as an executive Director and the chairman of the Board, Mr. Wang will act as the legal representative of the Company accordingly.

PROPOSED CHANGE OF MEMBER OF REMUNERATION COMMITTEE

Subject to the appointment of Mr. Wang as an executive Director, the Board proposes to elect Mr. Wang as a member of the Remuneration Committee in order to replace Mr. He. Such appointment will only become effective after obtaining the approval of the Shareholders for his appointment as an executive Director at the EGM.

EGM

A circular containing, among others, details of the proposed change of Directors, together with a notice convening the EGM, will be despatched to the Shareholders pursuant to the requirements under the GEM Listing Rules as soon as practicable.

DEFINITIONS

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

“Articles”	articles of association of the Company
“Board”	board of Directors
“Company”	Zhejiang Yongan Rongtong Holdings Co., Ltd.* (浙江永安融通控股股份有限公司), a joint stock limited company incorporated in the PRC
“Director(s)”	director(s) of the Company
“EGM”	extraordinary general meeting of the Company to be held to approve, among others, the proposed change of Directors by the Shareholders
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM
“Guizhou Yongan”	Guizhou Yongan Finance Holdings Company Ltd.* (貴州永安金融控股股份有限公司), a company established in the PRC with limited liability and the controlling shareholder of the Company
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“PRC”	People’s Republic of China
“Remuneration Committee”	remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of the Company

“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tepia”	Beijing Tepia Technology Co., Ltd.* (北京太比雅科技股份有限公司), a company incorporated in the PRC, whose shares are listed on the National Equities Exchange and Quotations (with stock code: 838941)

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

Zhejiang, the PRC, 24 September 2019

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; and the independent non-executive Directors are Mr. Song Ke, Mr. Leng Peng and Mr. Zhu Weizhou.

This announcement, for which all 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 Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at www.zj-yongan.com.

** For identification purposes only*