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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; AND (2) PROPOSED CHANGE OF MEMBER OF BOARD COMMITTEES

PROPOSED CHANGE OF DIRECTORS

(i) Resignation of independent non-executive Director

The Board announces that Mr. Song Ke will resign as independent non-executive Director due to his personal development with effect from the date of EGM.

(ii) Proposed appointment of independent non-executive Director

The Board proposes to appoint Ms. Wu Yuejuan as independent non-executive Director. Pursuant to the Articles, such appointment will only become effective after obtaining approval of the Shareholders at the EGM.

PROPOSED CHANGE OF MEMBER OF BOARD COMMITTEES

Subject to the appointment of Ms. Wu as an independent non-executive Director, the Board proposes to elect (i)Ms. Wu as the chairman of the Remuneration Committee and member of the Audit Committee and the Nomination Committee in order to replace the resignation of Mr. Song. Such appointment will only become effective after obtaining approval of the Shareholders for her appointment as independent non-executive Director at the EGM.

EGM

A circular containing, inter alia, 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 independent non-executive Director

The Board announces that Mr. Song Ke (宋科先生) (“**Mr. Song**”) will resign as independent non-executive Director due to his personal development with effect from the date of EGM.

Mr. Song has confirmed that he does not have any disagreement with the Board and that there is no matter relating to his resignation 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. Song for his past valuable contributions and services made to the Company during his terms of office with the Company.

(ii) Proposed appointment of independent non-executive Director

The Board announces that Ms. Wu Yuejuan (吳悅娟女士) (“**Ms. Wu**”) is proposed to be appointed as an independent non-executive Director. Pursuant to the Articles, such appointment will only become effective after obtaining approval of the Shareholders at the EGM.

Biographical details of Ms. Wu are as follows:-

Ms. Wu, aged 55, graduated from Renmin University of China (中國人民大學) with a bachelor’s and a master degree in Law in July 1987 and July 1990 respectively. From July 1990 to August 1992, Ms. Wu worked as the teacher of Guangzhou Municipal Party School. From August 1992 to May 2005, she served as the deputy section chief, the section chief and the deputy director of the department of the party and the masses affairs of Shenzhen Airport (Group) Co., Ltd.* (深圳市機場集團有限公司) (“Shenzhen Airport Group”). From May 2005 to August 2005, she served as the office manager of Shenzhen Airport Co., Ltd.* (深圳市機場股份有限公司) (“Shenzhen Airport”), a subsidiary of Shenzhen Airport Group and listed on the main board of the Shenzhen Stock Exchange (stock code: 000089). During the period from August 2005 to December 2010, she served as the director of human resources department of Shenzhen Airport Group. From December 2010 to March 2020, she held various positions at Shenzhen Airport, including the deputy secretary of the party committee, the secretary of discipline inspection commission, the president of training college, the secretary of the party committee, the director, the deputy general manager and chairman of the supervisory committee of Shenzhen Airport.

The Company will enter into a letter of appointment with Ms. Wu. The term of office of Ms. Wu shall be 3 years commencing upon the approval by the Shareholders of her appointment at the EGM.

An ordinary resolution will be proposed at the EGM to appoint Ms. Wu as an independent non-executive Director for a period of 3 years effective from the date of the EGM, and to authorise the Board to enter into a letter of appointment with Ms. Wu 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 independent non-executive Directors.

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) Ms. Wu has not been a director of any other listed company in Hong Kong or overseas in the last 3 years, and had no prior relationship, business or otherwise, with the Company and its subsidiaries; (ii) she does not have any 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) she does not have any interests in the Shares (within the meaning of Part XV of the SFO); (iv) she does not hold any other position in the Company or any other members of the Group; and (v) she does not have any other major appointments and professional qualifications.

In relation to the appointment of Ms. Wu as independent non-executive Director, Ms. Wu has confirmed that 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 MEMBER OF BOARD COMMITTEES

Subject to the appointment of Ms. Wu as an independent non-executive Director, the Board proposes to elect (i) Ms. Wu as the chairman of the Remuneration Committee and member of the Audit Committee and the Nomination Committee in order to replace the resignation of Mr. Song Ke. Such appointment will only become effective after obtaining approval of the Shareholders for her appointment as an independent non-executive Director at the EGM.

EGM

A circular containing, inter alia, 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 have the following meanings in this announcement:

“EGM”	the extraordinary general meeting of the Company to be held on 8 September 2020
“Articles”	the articles of association of the Company
“Audit Committee”	audit committee of the Company
“Board”	the board of Directors
“Board Committees”	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
“Director(s)”	director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Nomination Committee”	nomination committee of the Company
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Remuneration Committee”	remuneration committee of the Company

“SFO”	the 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

By Order of the Board
Zhejiang Yongan Rongtong Holdings Co., Ltd.*
Wang Hengzhuang
Chairman

Zhejiang, the PRC, 13 July 2020

As at the date of this announcement, the executive Directors are Mr. Wang Hengzhuang (Chairman), Ms. He Lianfeng (Chief Executive Officer) and Mr. Hu Hua Jun; the non-executive Director is Mr. Ma Jinsong (Deputy Chairman); the independent non-executive Directors are Mr. Song Ke, Mr. Leng Peng and Mr. Zhu Weizhou.

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 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*