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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 OF THE BOARD; AND
(3) PROPOSED CHANGE OF MEMBER OF BOARD COMMITTEES**

PROPOSED CHANGE OF THE DIRECTORS

(i) Resignation of executive Director

The Board announces that Mr. Wang Hengzhuang (王恒壯先生) will resign as executive Director and as chairman of the Board with effect from the date of the EGM as he need to devote more time on his other engagements.

(ii) Proposed appointment of executive Director

The Board proposes to appoint Mr. Lou Lijiang (婁利江先生) as executive Director. Pursuant to the Articles, such appointment will only become effective after obtaining the approval of the Shareholders at the EGM.

(iii) Resignation of independent non-executive Directors

The Board announces that Mr. Leng Peng (冷鵬先生) and Ms. Wu Yuejuan (吳悅娟女士) will resign as independent non-executive Directors due to their personal development with effect from the date of the EGM.

(iv) Proposed appointment of independent non-executive Directors

The Board proposes to appoint Mr. Yu Weidong (余偉東先生) and Mr. Yuan Lingfeng (袁靈烽先生) as independent non-executive Directors. Pursuant to the Articles, such appointments will only become effective after obtaining approval of the Shareholders at the EGM.

PROPOSED CHANGE OF CHAIRMAN OF THE BOARD

Subject to the appointment of Mr. Lou as executive Director, the Board proposes to elect Mr. Lou as the chairman of the Board in order to replace Mr. Wang. 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. Lou as executive Director and the chairman of the Board, Mr. Lou will act as the legal representative of the Company.

PROPOSED CHANGE OF MEMBER OF BOARD COMMITTEES

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

Subject to the appointment of Mr. Yu and Mr. Yuan as independent non-executive Directors, Mr. Yu will be appointed to replace Mr. Leng as the chairman of the Audit Committee and as member of the Remuneration Committee and Nomination Committee while Mr. Yuan will be appointed to replace Ms. Wu as the chairman of the Remuneration Committee and as member of the Audit Committee and Nomination Committee. Such appointments will only become effective after obtaining approval of the Shareholders for their appointments as independent non-executive Directors 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 executive Director

The Board announces that Mr. Wang Hengzhuang (王恒壯先生) (“**Mr. Wang**”) will resign as executive Director and as chairman of the Board with effect from the date of the EGM as he need to devote more time on his other engagements.

Mr Wang 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. Wang for his past valuable contributions and services made to the Company during his terms of office with the Company.

(ii) Proposed appointment of executive Director

The Board announces that Mr. Lou Lijiang (婁利江先生) (“**Mr. Lou**”) is proposed to be appointed as executive Director. Pursuant to the Articles, such appointment will only become effective after obtaining the approval of the Shareholders at the EGM.

Biographical details of Mr. Lou are as follows:

Mr. Lou, aged 34, graduated from Zhejiang Institute of Finance and Economics (currently named Zhejiang University of Finance and Economics) (浙江財經學院(目前名稱為浙江財經大學)) with the bachelor’s degree in Insurance in June 2010. From May 2011 to December 2015, he worked at the loan department of Shaoxing Keqiao Yongli Small Loan Co., Ltd.* (紹興市柯橋區永利小額貸款股份有限公司), a subsidiary of Zhejiang Yongli and with the last position as a deputy general manager. From January 2016 to December 2020, he worked as a general manager of the investment department of Zhejiang Yongli. In January 2021, he joined the Company and is working as a deputy general manager of the Company.

Subject to the approval by the Shareholders at the EGM, the Company will enter into a service contract with Mr. Lou. 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. Lou as an executive Director effective from the date of the EGM, and to authorise the Board to enter into a service contract with Mr. Lou with an annual emolument of RMB150,000 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.

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. Lou (i) has not been a director of any other listed company in Hong Kong or overseas in the last 3 years; (ii) 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) does not have any interests in the Shares (within the meaning of Part XV of the SFO); (iv) does not hold any other position in the Company or any other members of the Group; and (v) does not have any other major appointments and professional qualifications.

In relation to the appointment of Mr. Lou as executive Director, he 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.

(iii) Resignation of independent non-executive Directors

The Board announces that Mr. Leng Peng (冷鵬先生) (“**Mr. Leng**”) and Ms. Wu Yuejuan (吳悅娟女士) (“**Ms. Wu**”) will resign as independent non-executive Directors due to their personal development with effect from the date of EGM.

Ms. Wu and Mr. Leng have confirmed that they do not have any disagreements 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 Ms. Wu and Mr. Leng for their past valuable contributions and services made to the Company during their terms of office with the Company.

(iv) Proposed appointment of independent non-executive Directors

The Board announces that Mr. Yu Weidong (余偉東先生) (“**Mr. Yu**”) and Mr. Yuan Lingfeng (袁靈烽先生) (“**Mr. Yuan**”) are proposed to be appointed as independent non-executive Directors. Pursuant to the Articles, such appointments will only become effective after obtaining approval of the Shareholders at the EGM.

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

(A) Mr. Yu Weidong

Mr. Yu, aged 53, graduated from Zhejiang Institute of Finance and Economics (浙江財經學院) with the bachelor’s degree in Accountancy in July 2001. From July 1992 to December 1999, Mr. Yu worked as an audit officer of Shaoxing County Audit Office, a department under Shaoxing City Audit Bureau (紹興縣審計事務所(紹興市審計局屬下之部門)). From December 1999 to December 2017, he served as vice director of Shaoxing Xingye CPA Firm* (紹興興業會計師事務所). Since December 2017, he has been a director of Shaoxing Zhongjing CPA Firm* (紹興中景會計師事務所). Mr. Yu has been granted a certificate of senior accountant (高級會計師) in December 2003. He has registered as a Chinese Certified Public Accountant since February 1998, as a Chinese Certified Valuer (中國註冊評估師) since June 1998 and as a Chinese Certified Tax Agent (中國註冊稅務師) since June 1999. He is now a practising Chinese Certified Public Accountant (中國註冊會計師).

Subject to the appointment of Mr. Yu as an independent non-executive Director, the Company will enter into a letter of appointment with Mr. Yu. The term of office of Mr. Yu 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 elect Mr. Yu 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 Mr. Yu for a term of 3 years commencing from the date of the EGM at an annual emolument of RMB50,000, which was determined with reference to the existing contracts entered into between the Company and the existing independent non-executive Directors.

(B) Mr. Yuan Lingfeng

Mr. Yuan, aged 37, graduated from Shaoxing University (紹興文理學院) with the bachelor's degree in Accountancy in June 2006. From July 2006 to March 2021, Mr. Yuan worked as a finance officer of Zhejiang Baoye Construction Group Co., Ltd.* (浙江寶業建設集團有限公司). Since March 2021, he has served as a deputy finance manager of Zhejiang Dongsha Construction Group Ltd.* (浙江東廈建工集團有限公司). Mr. Yuan has been granted a certificate of senior accountant (高級會計師) in December 2019.

Subject to the appointment of Mr. Yuan as independent non-executive Director, the Company will enter into a letter of appointment with Mr. Yuan. The term of office of Mr. Yuan 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 elect Mr. Yuan 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 Mr. Yuan for a term of 3 years commencing from the date of the EGM at an annual emolument of RMB50,000, 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, Mr. Yu and Mr. Yuan (i) have 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) do 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) 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 appointment of Mr. Yu and Mr. Yuan as independent non-executive Directors, they have 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 CHAIRMAN OF THE BOARD

Subject to the appointment of Mr. Lou as executive Director, the Board proposes to elect Mr. Lou as the chairman of the Board in order to replace Mr. Wang. 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. Lou as executive Director and the chairman of the Board, Mr. Lou will act as the legal representative of the Company.

PROPOSED CHANGE OF MEMBERS OF BOARD COMMITTEES

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

Subject to the appointment of Mr. Yu and Mr. Yuan as independent non-executive Directors, Mr. Yu will be appointed to replace Mr. Leng as the chairman of the Audit Committee and as member of the Remuneration Committee and Nomination Committee while Mr. Yuan will be appointed to replace Ms. Wu as the chairman of the Remuneration Committee and as member of the Audit Committee and Nomination Committee. Such appointments will only become effective after obtaining approval of the Shareholders for their appointments as independent non-executive Directors 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:

“Articles”	the articles of association of the Company, as amended, revised or supplemented from time to time
“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
“EGM”	an extraordinary general meeting of the Company to be held to approve, among others, the proposed change of Directors
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities GEM in effect from time to time
“Group”	the Company and its subsidiaries
“Nomination Committee”	the 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
“Zhejiang Yongli”	Zhejiang Yongli Industrial Group Co., Ltd., company established in the PRC with limited liability and is the ultimate holding company of the Company

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

Zhejiang, the PRC, 4 June 2021

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. Leng Peng, Mr. Zhu Weizhou and Ms. Wu Yuejuan.

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*