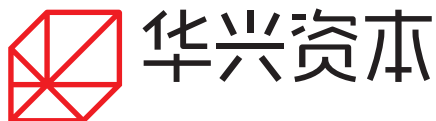


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CHINA RENAISSANCE HOLDINGS LIMITED

華興資本控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1911)

CHANGE OF EXECUTIVE DIRECTOR

The Board announces the following changes:

- (i) Mr. Du Yongbo has resigned as an executive Director; and
- (ii) Mr. Wang Lixing has been appointed as an executive Director.

The above changes will take effect on August 22, 2020.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Renaissance Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Du Yongbo (“**Mr. Du**”) has tendered his resignation as an executive Director with effective from August 22, 2020 as he desires to focus on the management and development of the Group’s investment management business. Mr. Du will remain as a senior management of the Group and a member of the Executive Committee of the Company after his resignation as executive Director. He will continue to serve our Group as managing director, Huaxing Growth Capital. Mr. Du has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation as a director of the Company that needs to be brought to the attention of the shareholders of the Company.

The Board wishes to express its sincere gratitude to Mr. Du for his invaluable contributions to the Company during the tenure of his service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, Mr. Wang Lixing (“**Mr. Wang**”) has been appointed as an executive Director with effect from August 22, 2020.

Mr. Wang, aged 40, is the managing director, head of investment banking division of our Group. Mr. Wang started his investment banking career with the Group in July 2007. From July 2007 to December 2015, he served as analyst, associate, vice president of the TME Group division, director of the corporate finance group division, managing director of the corporate finance group division. From January 2016 to December 2018, he served as head of advisory of our Group, before serving as his current role since January 2019. Mr. Wang is currently a member of the Executive Committee of the Company.

Mr. Wang received his bachelor’s degree in automotive engineering in July 2002 and his master’s degree in information and communication engineering in July 2007, both from Tsinghua University.

Mr. Wang is entitled to receive 3,760,000 shares of the Company (“**Shares**”) pursuant to the exercise of his options granted under the employees’ share option plan of the Company and 733,777 Shares pursuant to restricted shares granted to him under the Company’s restricted share unit plan. As at the date of this announcement, Mr. Wang also has an indirect interest in a long position of 1,440,000 Shares and he is interested or deemed to be interested in a total of 5,933,777 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(“**SFO**”), representing approximately 1.11% of the existing issued share capital of the Company.

Mr. Wang will enter into a service contract with the Company under which he is appointed as executive Director for an initial term of three years from the date of his appointment, subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“**Listing Rules**”). Mr. Wang is not entitled to receive any annual salary in his capacity as executive Director under the service contract. He will hold office until the next general meeting of the Company at which he will be eligible for re-election in accordance with the articles of association of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Wang has confirmed that (i) he has not held any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other position with the Company or subsidiaries of the Company; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iv) he does not have any other interest in the shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (v) there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor there is any other matter that needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to express its warm welcome to Mr. Wang for joining the Board.

By order of the Board
China Renaissance Holdings Limited
Bao Fan
Chairman of the Board and Executive Director

Hong Kong, August 21, 2020

As at the date of this announcement, the Board comprises Mr. Bao Fan as Chairman and Executive Director, Mr. Xie Yi Jing and Mr. Du Yongbo as Executive Directors, Mr. Li Shujun, Mr. Li Eric Xun and Mr. Liu Xing as Non-executive Directors, and Ms. Yao Jue, Mr. Ye Junying and Mr. Zhao Yue as Independent Non-executive Directors.