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## **CHINA TRUSTFUL GROUP LIMITED**

**中國之信集團有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 8265)**

- (1) RESIGNATION OF DIRECTOR;**
- (2) APPOINTMENT OF DIRECTOR;**
- (3) CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE; AND**
- (4) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

Mr. Jim Yiu Ming has resigned as independent non-executive director, chairman of nomination committee and member of each of audit committee and remuneration committee of the Company and such other positions may be holding in the Group with effect from 8 November 2019.

Mr. Lai Wing Kwan has been appointed as independent non-executive director, chairman of nomination committee and member of each of audit committee and remuneration committee of the Company with effect from 8 November 2019.

Ms. Hui Wai Man Shirley has resigned as company secretary and authorised representative of the Company with effect from 8 November 2019.

Mr. Wong Kin Fai has been appointed as company secretary and authorised representative of the Company with effect from 8 November 2019.

**(1) RESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of China Trustful Group Limited (the “**Company**”) and its subsidiaries (the “**Group**”) announces that Mr. Jim Yiu Ming (“**Mr. Jim**”) has tendered his resignation as independent non-executive director, chairman of nomination committee and member of each of audit committee and remuneration committee of the Company and such other positions as may be holding in the Group with effect from 8 November 2019 due to his desire to devote more time to other businesses.

Mr. Jim has confirmed to the Board that he has no disagreement with the Board and that there is no other matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or the holders of securities of the Company.

The Board would like to express its gratitude to Mr. Jim for his valuable contribution to the Group during his term of service.

**(2) APPOINTMENT OF DIRECTOR**

The Board announces that Mr. Lai Wing Kwan (“**Mr. Lai**”) has been appointed as independent non-executive director, chairman of nomination committee and member of each of audit committee and remuneration committee of the Company with effect from 8 November 2019.

The biographical details of Mr. Lai are as follows:

Mr. Lai, aged 57, since admission to practice law in Hong Kong in 1988, he has a continued practice in corporate and commercial law litigation and conveyancing and remains a consultant to a law firm, Gilbert Tang and Company.

For more than 12 years, he was the managing director of a company listed in the mainboard the Stock Exchange and has extensive experience in the practice of corporate finance and securities law.

He has experience to found an internet company in early 2000s and successfully exited the investment.

At the moment, he is focusing on developing his legal practice.

Mr. Lai has entered into a service agreement with the Company for a term of 1 year commencing from 8 November 2019 and his term is subject to retirement and re-election according to the Bye-laws of the Company and the Rules Governing the Listing of Securities on the GEM Stock Exchange (the “**GEM Listing Rules**”). Mr. Lai’s annual remuneration package will be HK\$240,000, which is determined by reference to Mr. Lai’s experience, duties and the prevailing market conditions, as well as the Company’s remuneration policy, and has approved by the remuneration committee and the Board of the Company.

Save as disclosed above, Mr. Lai (i) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold any other positions in the Company and its subsidiaries; and (iv) did not hold any directorships in any listed public companies in the last three years preceding the date of this announcement.

Save as disclosed in this announcement, there is no other information relating to Mr. Lai which is discloseable pursuant to any requirements set out in Rules 17.50(2) of the GEM Listing Rules; and there is no other matters relating to the appointment of Mr. Lai that needs to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Lai for joining the Board of the Company.

**(3) CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that, following the resignation of Mr. Jim and appointment of Mr. Lai, the composition of the respective committees of the Board is changed as follows:

**Audit Committee**

After the resignation of Mr. Jim as the member of the audit committee with effect from 8 November 2019, the audit committee comprises Mr. Sit Sai Hung, Billy (“**Mr. Sit**”) (as chairman), Mr. Lai and Mr. Shen Ruolei (“**Mr. Shen**”).

**Nomination Committee**

After the resignation of Mr. Jim as the chairman of the nomination committee with effect from 8 November 2019, the nomination committee comprises Mr. Lai (as chairman), Mr. Sit and Mr. Shen.

**Remuneration Committee**

After the resignation of Mr. Jim as the member of the remuneration committee with effect from 8 November 2019, the remuneration committee comprises Mr. Sit (as chairman), Mr. Lai and Mr. Shen.

**(4) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The Board would like to announce that Ms. Hui Wai Man Shirley (“**Ms. Hui**”) has tendered her resignation as the company secretary of the Company (the “**Company Secretary**”) and an authorised representative of the Company (as required by Rule 5.24 of the GEM Listing Rules (“**Authorised Representative**”) with effect from 8 November 2019 due to her desire to devote more time to other businesses. Ms. Hui

confirmed that she has no disagreement with the Board, and neither the Company nor Ms. Hui is aware of any matters that need to be brought to the attention of the holders of securities of the Company and the Stock Exchange in relation to Ms. Hui's resignation.

Mr. Wong Kin Fai ("**Mr. Wong**") is an executive director and compliance officer of the Company. The Board is pleased to announce the appointment of Mr. Wong as the Company Secretary and the Authorised Representative with effect from 8 November 2019.

Mr. Wong will be responsible for the Company's corporate secretarial functions. Mr. Wong, aged 48, is a member of the Hong Kong Institute of Certified Public Accountants. He is also a member of the Institute of Chartered Secretaries and Administrators in the UK and the Hong Kong Institute of Company Secretaries.

The Board would like to take this opportunity to express its gratitude to Ms. Hui for her efforts and valuable contributions to the Group during her tenure of office and also welcome Mr. Wong on his appointment.

By order of the Board  
**China Trustful Group Limited**  
**Fei Jie**  
*Chairman and Executive Director*

Hong Kong, 8 November 2019

*As at the date of this announcement, the executive Directors are Mr. Fei Jie (Chairman), Mr. Zhang Genjiang and Mr. Wong Kin Fai and the independent non-executive Directors are Mr. Lai Wing Kwan, Mr. Sit Sai Hung, Billy and Mr. Shen Ruolei.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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.*

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