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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)

CHANGE OF DIRECTORS; AND CHANGE OF MEMBERS OF BOARD COMMITTEES

Mr. Law Yui Lun 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 17 July 2020 in place of the resignation of Mr. Lai Wing Kwan 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 17 July 2020.

CHANGE OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China Trustful Group Limited (the “**Company**”) and its subsidiaries (the “**Group**”) announces that Mr. Law Yui Lun (“**Mr. Law**”) 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 17 July 2020 in place of the resignation of Mr. Lai Wing Kwan (“**Mr. Lai**”) 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 17 July 2020 due to his desire to devote more time to his other businesses (the “**Change of Directors**”). The Board and the nomination committee of the Company has approved the Change of Directors.

The biographical details of Mr. Law are as follows:

Mr. Law, aged 58, is an associate member of the Taxation Institute of Hong Kong and a fellow member of the Association of Chartered Certified Accountants of the United Kingdom. He holds a Master Degree in Business Administration from Oklahoma City University in the United States.

Mr. Law has extensive professional experience in the fields of auditing, accounting, corporate taxation, company liquidation and insolvency, financial advisory and management for over 30 years. Since June 1999, he has been the sole proprietor of a service company which provides consultancy and company secretarial services in Hong Kong.

Mr. Law is currently an independent non-executive director of CBK Holdings Limited (Stock Code: 8428) and Dadi International Group Limited (Stock Code: 8130), both of which are listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). From 18 April 2005 to 1 January 2020, he also served as an independent non-executive director of Shougang Concord Century Holdings Limited (Stock Code: 0103), which is listed on the Main Board of the Stock Exchange.

Mr. Law has entered into a service agreement with the Company for a term of one year from 17 July 2020 to 16 July 2021 (both dates inclusive). His term is subject to retirement and re-election as Director according to the Bye-laws of the Company and the Rules Governing the Listing of Securities on the GEM of Stock Exchange (the “**GEM Listing Rules**”). Pursuant to his service agreement, Mr. Law’s annual remuneration package will be HK\$180,000, which is recommended by the remuneration committee of the Company and determined by the Board with reference to Mr. Law’s experience, duties and the prevailing market conditions, as well as the Company’s remuneration policy.

Save as disclosed above, as of the date of this announcement, Mr. Law (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 Group; and (iv) does not and did not hold any directorships in any public listed companies in Hong Kong or overseas in the past three years and other major appointments and qualifications.

Save as disclosed in this announcement, there is no other information relating to Mr. Law 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. Law 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. Law for joining the Board of the Company.

Resignation of Mr. Lai

Mr. Lai 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 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 that needs to be brought to the attention of the Stock Exchange or the holders of securities of the Company.

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

CHANGE OF MEMBERS OF BOARD COMMITTEES

The Board announces that, following the Change of Directors with effect on 17 July 2020, the composition of the respective committees of the Board be changed as follows:

Board Committee Members	Audit Committee	Remuneration Committee	Nomination Committee
Mr. Fei Jie	--	--	--
Mr. Lo Wing Sang	--	--	--
Mr. Wong Ching Fai, William	--	--	--
Mr. Sit Sai Hung, Billy	Chairman	Chairman	Member
Mr. Law Yui Lun	Member	Member	Chairman
Mr. Man Wai Lun	Member	Member	Member

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

Hong Kong, 17 July 2020

As at the date of this announcement, the executive Directors are Mr. Fei Jie (Chairman) and Mr. Lo Wing Sang and Mr. Wong Ching Fai, William; and the independent non-executive Directors are Mr. Sit Sai Hung, Billy, Mr. Law Yui Lun, and Mr. Man Wai Lun.

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.

This announcement will remain on the website of GEM of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.china-trustful.com.