

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA TRUSTFUL GROUP LIMITED

中國之信集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR RESIGNATION OF CHAIRMAN AND MEMBERS OF COMMITTEES AND NON-COMPLIANCE WITH THE LISTING RULES

Mr. Man Wai Lun has resigned as an independent non-executive director, the chairman of nomination committee and members of each of audit committee and remuneration committee of the Company and such other positions may be holding in the Group with effect from 9 November 2020.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN AND MEMBERS OF COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of China Trustful Group Limited (the “**Company**”) and its subsidiaries (the “**Group**”) announces that Mr. Man Wai Lun (“**Mr. Man**”) has resigned as an independent non-executive Director (“**INED**”), the chairman of nomination committee (the “**Nomination Committee**”) and members of each of audit committee (the “**Audit Committee**”) and remuneration committee (the “**Remuneration Committee**”) (collectively, the “**Board Committees**”) of the Company all with effect from 9 November 2020 due to his desire to devote more time to his other business engagements (the “**Resignations**”).

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

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

NON-COMPLIANCE WITH THE RULES GOVERNING THE LISTING OF SECURITIES ON THE GEM OF THE STOCK EXCHANGE (the “GEM Listing Rules”)

Following the Resignations, the Board only has one INED and one member of the Audit Committee which falls below the minimum number required under Rules 5.05(1) and 5.28 of the GEM Listing Rules.

In order to comply with the GEM Listing Rules, the Company is in the process of identifying suitable candidates for appointment as INEDs and to fill up the vacancy in the Audit Committee as a result of the Resignations as soon as practicable.

COMPOSITION OF THE BOARD COMMITTEES FOLLOWING THE RESIGNATIONS

The Board announces that, following the Resignations with effect on 9 November 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. Sit Sai Hung, Billy	Chairman	Member	Member

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 18 May 2020 and will remain suspended until further notice.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 10 November 2020

As at the date of this announcement, the executive Director is Mr. Fei Jie (Chairman); and the independent non-executive Director is Mr. Sit Sai Hung, Billy.

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.