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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)**

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

Mr. Sit Sai Hung, Billy has resigned as an independent non-executive director, the chairman of audit committee and members of each of remuneration committee and nomination committee of the Company and such other positions may be holding in the Group with effect from 4 December 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. Sit Sai Hung, Billy (“**Mr. Sit**”) has resigned as an independent non-executive Director (“**INED**”), the chairman of audit committee (the “**Audit Committee**”) and members of each of remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) (collectively, the “**Board Committees**”) of the Company all with effect from 4 December 2020 due to his desire to devote more time to his other business engagements (the “**Resignations**”).

Mr. Sit 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. Sit 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:

1. there will be no independent non-executive directors on the Board which falls below the minimum number as required under Rule 5.05(1) of the GEM Listing Rules;
2. there will be no independent non-executive directors have appropriate professional qualifications as required under Rule 5.05(2) of the GEM Listing Rules;
3. there will be no independent non-executive directors representing at least one-third of the Board as required under Rule 5.05A of the GEM Listing Rules;
4. the audit committee of the Company will not comprise a minimum of three members of independent non-executive directors and at least one of whom is an independent non-executive director with appropriate professional qualification as required under Rule 5.28 of the GEM Listing Rules; and
5. there will be no independent non-executive directors in the Remuneration Committee of the Company and the Remuneration Committee of the Company will not chaired by independent non-executive director as required under Rule 5.34 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 and Remuneration 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 4 December 2020, the composition of the respective committees of the Board be changed as follows:

<b>Board Committee</b>	<b>Members</b>	<b>Audit Committee</b>	<b>Remuneration Committee</b>	<b>Nomination Committee</b>
Mr. Fei Jie	--	--	--	--
Mr. Luo Huangshi	--	--	--	--

### **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, 4 December 2020

*As at the date of this announcement, the executive Directors are Mr. Fei Jie (Chairman) and Mr. Luo Huangshi.*

*This announcement, for which the Director(s) 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 Director(s), 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](http://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](http://www.china-trustful.com).*