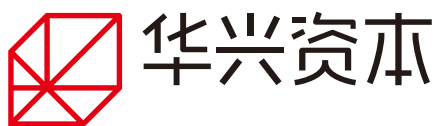


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CHINA RENAISSANCE HOLDINGS LIMITED

華興資本控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1911)

APPOINTMENT OF ACTING CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of China Renaissance Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Xie Yi Jing (“**Mr. Xie**”), an Executive Director and a co-founder of the Group, has been appointed as the Acting Chief Executive Officer of the Company with effect from October 2, 2023.

Since February 2023, Mr. Xie has been playing the leading role in the Executive Committee of the Company which is responsible for the day-to-day management and operations of the Group. The Board believes that the appointment of Mr. Xie as Acting Chief Executive Officer of the Company will enhance the decision-making process of the Executive Committee and the efficiency of the Group’s business operations.

Biographical details and other information of Mr. Xie are set out below.

Mr. Xie Yi Jing, aged 53, is a Founder of our Group and an Executive Director, the managing director, co-president of investment banking division and head of healthcare division of our Group. He is also currently serving as the chairman of the Environmental, Social and Governance Committee, a member of the Executive Committee of the Company and a director of certain subsidiaries of the Company. Since joining our Group in December 2005, Mr. Xie has held various senior positions, including the managing director of the financial sponsor team. Since March 2015, he has served as the head of healthcare, responsible for overseeing the financial advisory business of the healthcare sector of the Group. Prior to founding our Group, Mr. Xie worked at Credit Suisse from January 1998 to July 2005, with his last position serving as vice president of its investment banking division.

Mr. Xie received his bachelor’s degree with honors in economics from the University of Sydney in April 1998. As at the date of this announcement, save for being an executive Director, Mr. Xie has no other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Xie has previously entered into a service agreement with the Company on September 12, 2018. Pursuant to this service agreement, he agreed to act as executive Director, subject to re-election as and when required under the Articles of Association, the terms and conditions specified in the service agreement, and his appointment shall be automatically renewed for successive periods of three years. The service agreement may be terminated by either party on not less than three months' written notice. Mr. Xie is not entitled to receive any annual salaries in his capacity as executive Director of the Company under his service agreement. Mr. Xie may be paid a discretionary bonus in such sum and at such time or times as determined by the Board in its absolute discretion under his service agreement. Mr. Xie will not enter into separate service agreement for his appointment as Acting Chief Executive Officer of the Company. The period of service and remuneration under his existing service agreement will not be affected by the appointment.

As at the date of this announcement, Mr. Xie has an interest in 400,000 shares of the Company (“**Shares**”) pursuant to options granted to him under the pre-IPO employees' share option plan of the Company (the “**ESOP**”). Separately, pursuant to the 2018 Restricted Share Unit Plan (the “**RSU Plan**”) of the Company, Mr. Xie is a beneficiary of 763,240 Shares held by Go Perfect Development Limited, a trust under the RSU Plan. Accordingly, Mr. Xie is interested or deemed to be interested in a total of 1,163,240 Shares, representing approximately 0.20% of the existing issued share capital of the Company. Save as disclosed above, Mr. Xie has no other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Xie also has a minority interest in CR Partners Limited, our controlling shareholder holding 218,127,332 Shares as of the date of this announcement, which is ultimately controlled by Mr. Bao Fan. Save as disclosed above, Mr. Xie has no relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Xie that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to extend its warm welcome to Mr. Xie's new role as the Acting Chief Executive Officer of the Company.

By order of the Board
China Renaissance Holdings Limited
Yee, Ming Cheung Lawrence
Company Secretary

Hong Kong, October 2, 2023

As at the date of this announcement, the Board comprises Mr. Bao Fan as Chairman and Executive Director, Mr. Xie Yi Jing and Mr. Wang Lixing as Executive Directors, Mr. Lin Ning David as Non-executive Director, and Ms. Yao Jue, Mr. Ye Junying and Mr. Zhao Yue as Independent Non-executive Directors.