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Quanzhou Huixin Micro-credit Co., Ltd.*

泉州匯鑫小額貸款股份有限公司

(Established in the People's Republic of China with limited liability)

(Stock Code: 1577)

CHANGE OF CHAIRMAN AND GENERAL MANAGER

The Board hereby announce the following changes to the Chairman and general manager of the Company with effect from 18 January 2021:

- Mr. Zhou, currently an executive Director, has resigned as the Chairman due to the work rearrangement of the Company;
- Mr. Wu, currently an executive Director, has resigned as the general manager of the Company due to the work rearrangement of the Company and has been appointed as the Chairman; and
- Mr. Yan, currently an executive Director, has been appointed as the general manager of the Company.

This announcement is made by Quanzhou Huixin Micro-credit Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF CHAIRMAN AND GENERAL MANAGER

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announce that Mr. Zhou Yongwei (周永偉先生) (“**Mr. Zhou**”) has tendered his resignation as the chairman of the Board (the “**Chairman**”) with effect from 18 January 2021 due to the work rearrangement of the Company.

Mr. Wu Zhirui (吳智銳先生) (“**Mr. Wu**”) has tendered his resignation as the general manager of the Company with effect from 18 January 2021 due to the work rearrangement of the Company.

Each of Mr. Zhou and Mr. Wu has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Zhou and Mr. Wu for their contributions to the Company during their tenure of office.

APPOINTMENT OF CHAIRMAN AND GENERAL MANGER

The Board is pleased to announce that Mr. Wu and Mr. Yan Zhijiang (顏志江先生) (“**Mr. Yan**”) have been appointed as the Chairman and the general manager of the Company with effect from 18 January 2021, respectively.

Mr. Wu

Mr. Wu, aged 44, has joined the Group and has been an executive Director since 1 January 2011 and 20 November 2012, respectively. Mr. Wu was an non-executive Director between January 2010 and April 2010. He resigned in April 2010 and rejoined the Group on 1 January 2011 as a deputy general manager of the Company and has been the general manager of the Company from 20 November 2012 to 18 January 2021. Currently, Mr. Wu also served as a legal representative of Quanzhou Huixinxing Investment Co., Ltd.* (泉州匯鑫行投資有限責任公司), a wholly-owned subsidiary of the Company. Mr. Wu has approximately 18 years of experience in enterprise management. Prior to joining the Group, he worked as the branch representative of Zhengzhou branch of Xiahua Monitor System Co., Ltd.* (廈華顯示系統有限公司), being a subsidiary of Xiamen Overseas Chinese Electronic Co., Ltd.* (廈門華僑電子股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600870) from September 2000 to March 2004. From July 2006 to December 2007, Mr. Wu worked as a strategy consultant in Guangzhou Zhenglue Junce Management Consultancy Company Limited* (廣州正略均策管理諮詢有限公司). He worked as the general manager of the operation and management department in Septwolves Group Holding Co., Ltd.* (七匹狼控股集團股份有限公司) (“**Septwolves Group Holding**”) from December 2007 to December 2010.

Mr. Wu graduated from Xiamen University (廈門大學), the PRC in July 2000 with a bachelor’s degree in management. He subsequently obtained a master’s degree in business administration from Xiamen University (廈門大學), the PRC in June 2006.

Mr. Wu has entered into a service contract with the Company for an initial term of three years commencing from 12 June 2020. Pursuant to the terms of the service contract, Mr. Wu will not receive remuneration from the Company during his service as an executive Director.

Mr. Yan

Mr. Yan, aged 39, has been our executive Director, secretary to the Board and deputy general manager and joint company secretary of the Company since 11 November 2013, 10 July 2014 and 3 September 2014, respectively. He resigned as a secretary to the Board in March 2017 and was re-appointed as the secretary to the Board since 1 November 2019. Mr. Yan has approximately 17 years of experience in legal matter management and risk management. Mr. Yan joined the Group on 11 November 2013 as an executive Director. Prior to joining the Group, he worked as a legal executive of Xiamen Xintaiyang Import and Export Trading Company Limited* (廈門新泰陽進出口貿易有限公司) from July 2003 to January 2005 and was responsible for corporate legal matters. From February 2005 to February 2006, he worked as a clerk of Dehua County People's Court* (德化縣人民法院). Mr. Yan worked as a trainee lawyer and lawyer in Xiamen Jianchang Law Office* (廈門建昌律師事務所) from February 2006 to May 2008. From June 2008 to July 2010, Mr. Yan worked as the head of legal department of Septwolves Group Holding. From August 2010 and March 2014, he worked as the general manager of the risk management department of Septwolves Group Holding.

Mr. Yan achieved the Legal Professional Qualification Certificate issued by the Ministry of Justice of the PRC in February 2006, and has been a qualified secretary to the Board as accredited by the Shanghai Stock Exchange since 9 August 2013. Mr. Yan obtained a bachelor's degree in law from Sun Yat-sen University (中山大學), the PRC in July 2003.

Mr. Yan has entered into a service contract with the Company for an initial term of three years commencing from 12 June 2020. Pursuant to the terms of the service contract, Mr. Yan will not receive remuneration from the Company during his service as an executive Director.

As at the date of this announcement, save as disclosed above, each of Mr. Wu and Mr. Yan (i) has not held any directorships in any public listed companies in the past three years; (ii) did not or was not deemed to have any interest or short position (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) in any shares, underlying shares or debentures of the Company; (iii) did not have any relationships with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) did not hold other positions within the Group.

Each of Mr. Wu and Mr. Yan has further confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company regarding his appointment and there is no other information that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules relating to the appointment.

The Board would like to take this opportunity to expresses its warm welcome to Mr. Wu and Mr. Yan on their new appointment on the Chairman and the general manager of the Company respectively.

By order of the Board
Quanzhou Huixin Micro-credit Co., Ltd.*
WU Zhirui
Chairman

Fujian Province, the PRC, 18 January 2021

As at the date of this announcement, the executive Directors are Mr. WU Zhirui, Mr. ZHOU Yongwei, Mr. YAN Zhijiang and Ms. LIU Aiqin; the non-executive Directors are Mr. JIANG Haiying and Mr. CAI Rongjun; and the independent non-executive Directors are Mr. SUN Leland Li Hsun, Mr. ZHANG Lihe and Mr. LIN Jianguo.

* *For identification purposes only*