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FY FINANCIAL (SHENZHEN) CO., LTD.

富銀融資租賃(深圳)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 8452)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of FY Financial (Shenzhen) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Fung Che Wai Anthony (“**Mr. Fung**”) has tendered his resignation as an independent non-executive Director due to his other work commitments (the “**Resignation**”), with effect from 25 August 2023. Upon the effective date of the Resignation, Mr. Fung will cease to be the chairman of the audit committee (the “**Audit Committee**”) of the Company and a member of the nomination committee (the “**Nomination Committee**”) of the Company.

Mr. Fung has confirmed that he has no disagreement with the Board, and there are no matters in respect of the Resignation which need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere appreciation to Mr. Fung for his valuable contribution to the Group during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Pursuant to Article 117 of the articles of association of the Company, the Board may appoint a Director to fill a casual vacancy on the Board or as an addition to the Board, and any person appointed by the Board to fill a casual vacancy on the Board or as an addition to the Board shall hold office only until the first annual general meeting after his/her appointment and shall be eligible for re-election.

Thus, the Board, with the recommendation of the Nomination Committee, resolved to appoint Mr. Tong Qiang (“**Mr. Tong**”) as an independent non-executive Director with effect from 25 August 2023 (the “**Appointment**”).

The biographical details of Mr. Tong are set out as follows:

Mr. Tong, aged 63, has extensive experience in the fields of corporate law, property law and contract law in the People Republic of China (the “**PRC**”). Since August 1984, he successively served as teaching assistant, lecturer, master tutor and associate professor at Peking University Law School in the PRC, primarily responsible for the teaching and research on civil and commercial law of the PRC and he retired in July 2020. He currently served as an arbitrator at Shenzhen Arbitration Commission, Dalian Arbitration Commission and Qingdao Arbitration Commission. Mr. Tong obtained a bachelor degree in law from Peking University in July 1984.

Pursuant to the appointment letter entered into between the Company and Mr. Tong, he is appointed as an independent non-executive Director for a term of three years commencing from 25 August 2023. He shall retire at the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. Pursuant to the appointment letter, Mr. Tong is entitled to receive the remuneration of HKD120,000 per annum from the Company which is determined with reference to his experience, duties and responsibilities and the prevailing market condition.

Save as disclosed above, Mr. Tong has confirmed that as at the date of this announcement, (i) he does not hold any other positions with the Company and other members of the Group; (ii) he does not, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications; (iii) he does not have any relationships with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) he does not have any interest 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).

Mr. Tong has confirmed that, there are no other matters relating to the Appointment that are required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange and there are no other matters relating to the Appointment that need to be brought to the attention of the Shareholders and the Stock Exchange.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the Appointment, the Board has resolved to appoint Mr. Tong as a member of the Nomination Committee and a member of the Audit Committee and Mr. Liu Shengwen, an independent non-executive Director and a member of Audit Committee, who possess the appropriate professional qualifications as required by Rule 5.05(2) of the GEM Listing Rules, is redesignated as the chairman of the Audit Committee.

On behalf of the Board
FY Financial (Shenzhen) Co., Ltd.
Li Peng
Chairman

Hong Kong, 25 August 2023

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Li Peng (李鵬)

Mr. Weng Jianxing (翁建興)

Ms. Gong Xiaoting (貢曉婷)

Non-executive Directors:

Mr. Peng Qilei (彭期磊)

Ms. Liu Jing (劉敬)

Independent non-executive Directors:

Mr. Tong Qiang (佟強)

Mr. Hon Leung (韓亮)

Mr. Liu Shengwen (劉升文)

This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.fyleasing.com.