

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.



APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE BOARD COMMITTEES

The Board of the Company announces that Ms. LEUNG Lai Sheung has been appointed as an independent non-executive director and a member of the respective Board Committees of the Company with effect from 16th August 2017.

Following Ms. LEUNG's appointment, the Company will be in compliance with the requirement under Rule 3.10A of the Listing Rules for having independent non-executive directors representing at least one-third of the Board.

The board of directors (the "Board") of Asia Financial Holdings Limited (the "Company") announces that Ms. LEUNG Lai Sheung (Shuen Leung Lai Sheung Loretta) ("Ms. LEUNG") has been appointed as an independent non-executive director, a committee member of the Audit Committee, the Compliance Committee, the Nomination Committee, the Remuneration Committee and the Risk Committee (the "Board Committees") of the Company with effect from 16th August 2017.

Ms. LEUNG, aged 62, is a director of Evolut Foundation Limited and an independent non-executive director of BE Reinsurance Limited. She is a former partner of Ernst & Young and has over 20 years of experience in serving clients in a wide range of industries in Hong Kong, China and Asia Pacific region. She also has over 15 years of experience in civil services and has served in an investment bank before settling in Ernst & Young.

Ms. LEUNG is an appointed member of the Council of the Lingnan University (the "University"). She now served as the Treasurer to the Council of the University, the Chairman of the Finance Committee, the Chairman of the Investment Subcommittee, a member of the Accounting Advisory Board, and a member of the Risk and Insurance Advisory Board of the University.

Ms. LEUNG is currently a fellow member of CPA Australia and Hong Kong Institute of Certified Public Accountants. She received her Bachelor of Social Sciences (Hon) degree from the University of Hong Kong and Master degree in Accounting Studies from the University of New England, Australia.

Ms. LEUNG has not held any directorship in any other publicly listed companies, whether in Hong Kong or overseas, during the last three years. Ms. LEUNG does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Ms. LEUNG confirmed that she meets the independence guidelines set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”)

There is no service contract entered into between the Company and Ms. LEUNG for her appointment as an independent non-executive director of the Company. The initial term of service of Ms. LEUNG will be from 16th August 2017 to the conclusion of the Company’s next annual general meeting (“AGM”) to be held in 2018, and subject to re-election at the AGM in accordance with the provisions of the Bye-Laws of the Company. If elected, Ms. LEUNG will have a new two-year service term with the Company until the conclusion of the 2020 AGM.

As at the date hereof, Ms. LEUNG does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. LEUNG will receive a director’s fee of HK\$60,000 per annum. She will also entitle to receive a fee of HK\$20,000 per annum for being a committee member of each of the Board Committees totalling HK\$100,000. Such fees were authorized by the shareholders at the 2017 AGM and are subject to pro rata in the event the duration of her directorship and committee membership are for an incomplete year.

Save as disclosed above, there is no other matter concerning the appointment of Ms. LEUNG as independent non-executive director that need to be brought to the attention of the shareholders of the Company nor any information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Following Ms. LEUNG’s appointment, the Company will be in compliance with the requirement under Rule 3.10A of the Listing Rules for having independent non-executive directors representing at least one-third of the Board.

The Board extends its warmest welcome to Ms. LEUNG to joining the Board.

The Board further announces that the Risk Committee of the Company comprising Mrs. LAI KO Wing Yee Rebecca as chairperson and Mr. MA Andrew Chiu Cheung, Ms. CHOW Suk Han Anna, Mrs. SHUEN LEUNG Lai Sheung Loretta and Mr. CHAN Bernard Charnwut as members has been established by the Board with written terms of reference with effect from 16th August 2017.

By Order of the Board
Asia Financial Holdings Limited
LAU Chi Tak
Company Secretary

Hong Kong, 16th August 2017

As at the date of this announcement, the executive directors of the Company are Dr. CHAN Yau Hing Robin (Chairman), Mr. CHAN Bernard Charnwut (President), Mr. TAN Stephen, Mr. WONG Kok Ho; the non-executive directors are Ms. CHAN Yeow Toh, Mr. TANAKA Junichi, Mr. YAMAMOTO Takao; and the independent non-executive directors are Ms. CHOW Suk Han Anna, Mr. MA Andrew Chu Cheung, Mrs. LAI KO Wing Yee Rebecca and Mrs. SHUEN LEUNG Lai Sheung Loretta.

* *For identification purpose only*