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TFG INTERNATIONAL GROUP LIMITED

富元國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 542)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of TFG International Group Limited (the “**Company**”) hereby announces that with effect from 5 February 2021, Mr. Gao Jingyao (“**Mr. Gao**”) has been appointed as an executive Director and deputy president of the Company, and a member of executive committee of the Board; and Mr. Yang Lijun (“**Mr. Yang**”), the chairman of the Board (the “**Chairman**”) and an executive Director, has been appointed as chief executive officer of the Company.

(I) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effective from 5 February 2021, Mr. Gao has been appointed as executive Director and deputy president of the Company, and a member of executive committee of the Board. The biographical details of Mr. Gao is set out below:

Gao Jingyao

Mr. Gao, aged 48, was graduated from 中山大學 (Sun Yat-Sen University) major in business administration. Mr. Gao also obtained a degree in master of business administration from 暨南大學 (Jinan University). Mr. Gao had over 20 years’ working experiences in financial services industry. From 2001 to 2014, Mr. Gao was employed by Industrial and Commercial Bank of China, and was the principal in certain sub-branches in Zhongshan City, general manager of business department of Zhongshan Branch and deputy principal of Maoming Branch. From 2014 to January 2021, Mr. Gao was employed by Hua Xia Bank, and was the general manager of sales department of Guangzhou Branch and the principal of Zhongshan Branch.

As at the date of this announcement, Mr. Gao does not hold any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

As at the date of this announcement, Mr. Gao neither holds any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor any other positions of the subsidiaries of the Company. Mr. Gao does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

As at the date of this announcement, a service agreement has been entered into between the Company and Mr. Gao for a term of three years, subject to retirement by rotation and re-election at general meetings of the Company according to the articles of association of the Company. Mr. Gao shall be entitled to a monthly director fee of HK\$60,000, which has been recommended by the remuneration committee of the Company and determined by the Board with reference to prevailing market conditions, duties and responsibilities of Mr. Gao at the Company and the remuneration policy of the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Gao that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board believes that the extensive experience of Mr. Gao in financial services industry would offer insights into the business affairs of the Group and contribute to the Board diversity.

The Board would take this opportunity to extend the warmest welcome to Mr. Gao for joining the Board.

(II) APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Yang, the Chairman and an executive Director, has been appointed as the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 5 February 2021.

Yang Lijun

Mr. Yang, aged 46, is the Chairman and an executive Director. Mr. Yang is also the chairman of the executive committee of the Board. Mr. Yang had been the Chairman of the Board and executive Director since May 2017 and was re-designated as the Co-chairman of the Board in August 2019. Mr. Yang has been re-designated as the Chairman of the Board since 1 June 2020. Mr. Yang is also a director of certain subsidiaries of the Company. Mr. Yang has more than 20 years of extensive experience in property development and investment businesses in Hong Kong and the People’s Republic of China (the “**PRC**”). From 2004 to 2013, Mr. Yang was the president of 中山大南集團有限公司 (Zhongshan Danan Group Limited*). From 2014 to 2017, Mr. Yang was the president of 中山富元控股集團有限公司 (Zhongshan Fuyuan Holdings Group Limited*). As at the date of this announcement, Mr. Yang was also the director and controlling or substantial shareholder of certain private companies, namely Yang’s Development Limited and Affluent Splendid Investment Holdings Limited, both of which engage in property investment and development businesses in the PRC. Mr. Yang has jointly invested with Mr. Yu Shunhui, a non-executive Director, in certain projects together.

As at the date of this announcement, Mr. Yang is interested and is deemed to be interested in an aggregate of 3,042,011,152 shares of the Company pursuant to the SFO. Save as disclosed, Mr. Yang does not have any shares of the Company within the meaning of Part XV of the SFO.

Other than those disclosed above, as at the date of this announcement, Mr. Yang does not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and he does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. A service agreement had been entered into between the Company and Mr. Yang for a term of three years, subject to retirement by rotation and re-election at general meetings of the Company according to the articles of association of the Company. Mr. Yang is entitled to a year-ended discretionary bonus which is determined with reference to prevailing market conditions, Mr. Yang's performance, duties and responsibilities of Mr. Yang at the Company and the remuneration policy of the Company.

The code provision A.2.1 of the Corporate Governance Code of the Listing Rules provides that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Yang currently is the Chairman and executive Director, who has extensive experience in the businesses of property development and investment. The Board believes that by holding both roles of the Chairman and the Chief Executive Officer, Mr. Yang will be able to provide strong leadership for the Board and effective and efficient business decisions of the Company and its subsidiaries (the “**Group**”). The Board believes that the present structure of the Board would provide adequate checks and balances, and a variety of opinions relating to the affairs of the business of the Group.

Save for the information set out above, there is no other information needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Yang as the Chief Executive Officer.

The Board believes that the respective extensive experience of Mr. Yang and Mr. Gao in property development and financial services businesses would offer insights into the business affairs of the Group and contribute to the Board diversity.

By order of the Board
TFG International Group Limited
Yang Lijun
Chairman

Hong Kong, 5 February 2021

As at the date of this announcement, the Board comprises Mr. YANG Lijun (Chairman) and Mr. GAO Jingyao being the executive Directors, Mr. YU Shunhui and Mr. WONG Kui Shing, Danny being the non-executive Directors and Ms. CHAN Hoi Ling, Ms. SO Wai Lam and Mr. SUNG Yat Chun, being the independent non-executive Directors.

* *Translation for reference only*