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## **CHINA ART FINANCIAL HOLDINGS LIMITED**

**中國藝術金融控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1572)**

### **APPOINTMENT OF EXECUTIVE DIRECTORS, NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

#### **APPOINTMENT OF EXECUTIVE DIRECTORS**

The board (“**Board**”) of directors (“**Directors**”) of China Art Financial Holdings Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) is pleased to announce that Mr. Liu Changsheng (“**Mr. Liu**”), Mr. Wu Bo (“**Mr. Wu**”) and Mr. Xiong Ke (“**Mr. Xiong**”) have been appointed as the executive Directors with effect from 23 January 2026.

The brief biographical details of Mr. Liu is set out as follows:

Mr. Liu is now aged 50. He was awarded a doctoral degree in hedge fund management by Beijing Normal University in 2001. He obtained his master degree in international economics and finance by China Central University of Finance and Economics in 1999. He was also awarded an EMBA by Peking University specializing in public listing and fund raising in 2011. He is also a graduate of Henan University of Science and Technology with a bachelor’s degree in International Trade in 1997.

From 2021 to present, Mr. Liu found Raffles Investment Group Limited to develop his corporate finance, fund management and investment advisory company. Mr. Liu has both academic foundation and hands-on experience in all facets of banking and finance. He has in-depth experience and exposure to international trade & finance.

The brief biographical details of Mr. Xiong is set out as follows:

Mr. Xiong is now aged 37. He completed his studies in Economics (full-time) from the Central Party School (National Academy of Governance). His career spans strategic leadership across multiple industries, including energy trading, credit services, industrial operations, traditional Chinese medicine health management, and technology services. Since

January 2025, he has served as Chairman of Mingkang Times (Sichuan) Technology Co., Ltd.\* (明康時代(四川)科技股份有限公司), focusing on integrating technology services and digital innovation.

The brief biographical details of Mr. Wu is set out as follows:

Mr. Wu is now aged 38. He completed his studies of Electronic Information Engineering (full-time) from Beijing Electronic Science and Technology Institute.

Mr. Wu's professional experience is distinguished by his leadership in large-scale exhibition and museum projects. From 2010 to 2017 at Beijing Guang Zhi Hao Jiao Digital Media Co., Ltd.\* (北京光之號角數字媒體有限公司), he worked as a project manager and was instrumental in developing multimedia exhibits for the China Pavilion at four consecutive World Expos. He then joined Beijing Aidimike Technology Co., Ltd.\* (北京艾諦米克科技有限公司) as a project manager from 2018 to 2025, where he directed the integrated design and construction of numerous major science and technology museums across China, including key projects for the Xi'an Science Museum, Sichuan Provincial Science Museum, and the new Shenzhen Science Museum.

Each of Mr. Liu, Mr. Wu, and Mr. Xiong has entered into an appointment letter with the Company for an initial term of 3 years commencing from 23 January 2026 until terminated by not less than one month's notice in writing served by either party on the other, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Each of Mr. Liu, Mr. Wu, and Mr. Xiong is entitled to receive a director's fee of HK\$120,000 per annum which is determined by the Board and the remuneration committee with reference to the prevailing market conditions qualification, duties and responsibilities of Mr. Liu, Mr. Wu, and Mr. Xiong respectively.

Save as disclosed above, as at the date of this announcement, Mr. Liu, Mr. Wu, and Mr. Xiong do not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any other major appointments and qualifications.

As at the date of this announcement, Mr. Liu, Mr. Wu, and Mr. Xiong do not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the appointment of Mr. Liu, Mr. Wu, and Mr. Xiong which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Liu, Mr. Wu, and Mr. Lu that need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Liu, Mr. Wu, and Mr. Xiong to join as members of the Board.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board is also pleased to announce that Ms. Fan Qinzhi has been appointed as the non-executive Director with effect from 23 January 2026.

The brief biographical details of Ms. Fan is set out as follows:

Ms. Fan is now aged 34. She obtained the degree Bachelor of Arts in Fashion Design from the London College of Fashion in 2012 and later completed a Bachelor's degree in Art Design from Wuchang University of Technology in 2014.

Ms. Fan is a professional in the art auction and financial advisory sectors, with over 10 years of experience. She previously served as Assistant to the General Manager at Beijing Poly International Auction Co., Ltd., and later as Art Deputy Director and Senior Art Investment Manager, specializing in client development, artist sourcing, exhibition planning, and art investment strategy. Since 2021, she has been the Chief Wealth Management Consultant at Orient Securities Co., Ltd., where she advises clients on funds, stocks, and financial products, while staying updated with market trends.

Ms. Fan is also the daughter of the other major shareholder (i.e., Mr. Fan Zhijun) of the Company. As at the date of this announcement, Mr. Fan Zhijun, Ms. Fan, Mr. Fan Yajun, Ms. Wu Jian and Ms. Xu Min (the “**Co-Shareholders**”) together control 1,000,768,000 shares representing approximately 59.64% interest of the total issued share capital of our Company through various controlled corporations.

The Co-Shareholders have entered into a confirmation (“**Act-in-Concert Confirmation**”) dated 15 April 2016 according to which, among other things, they acknowledge and confirm that they shall act in concert and give unanimous consent, approval or rejection on any material issues and decisions in relation to the business of our Group and in the event of any contrary view within the concert group, the view of Mr. Fan Zhijun shall prevail. By virtue of the Act-in-Concert Confirmation, Ms. Fan is deemed to be interested in such 1,000,768,000 shares representing 59.64% interest in the total issued share capital of the Company.

Ms. Fan has entered into an appointment letter with the Company for an initial term of 3 years commencing from 23 January 2026 until terminated by not less than one month's notice in writing served by either party on the other, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Fan is entitled to receive a director's fee of HK\$81,600 per annum which is determined by the Board and the remuneration committee with reference to the prevailing market conditions qualification, duties and responsibilities of Ms. Fan.

Save as disclosed above, as at the date of this announcement, Ms. Fan does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any other major appointments and qualifications.

As at the date of this announcement, save as disclosed above, Ms. Fan does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the appointment of Ms. Fan which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Ms. Fan that need to be brought to the attention of the Shareholders.

The Board would like to welcome Ms. Fan to join as a member of the Board.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is also pleased to announce that Mr. Lu Qinglu (“**Mr. Lu**”) has been appointed as the independent non-executive Director with effect from 23 January 2026.

The brief biographical details of Mr. Lu is set out as follows:

Mr. Lu is now aged 52. He was graduated from Macau University of Science and Technology with the degree of Master of Business Administration. Mr. Lu is a senior digital technology expert and early investor in China’s internet industry, with over 25 years of experience. A co-founder of China’s first Internet Data Center (IDC), he founded LCE Group in 2009, providing comprehensive digital solutions and leading it to an overseas listing in 2017. He has since focused on investing in and managing digital and cultural innovation enterprises. Mr. Lu also advises universities, corporations, and government agencies, contributing to digital policy and promoting the application of blockchain and Web3 technologies in the cultural sector.

Mr. Lu has entered into an appointment letter with the Company for an initial term of 3 years commencing from 23 January 2026 until terminated by not less than one month’s notice in writing served by either party on the other, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Lu is entitled to receive a director’s fee of HK\$120,000 per annum which is determined by the Board and the remuneration committee with reference to the prevailing market conditions qualification, duties and responsibilities of Mr. Lu.

Save disclosed above, as at the date of this announcement, Mr. Lu does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any other major appointments and qualifications.

As at the date of this announcement, Mr. Lu does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information relating to the appointment of Mr. Lu which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Lu that need to be brought to the attention of the Shareholders.

The Board would like to welcome Mr. Lu to join as a member of the Board.

By order of the Board  
**CHINA ART FINANCIAL HOLDINGS LIMITED**  
**Chen Xiaobing**  
*Executive Director & Co-Chairman*

Hong Kong, 23 January 2026

*As at the date of this announcement, the Board comprises (1) Mr. Chen Xiaobing, Mr. Liu Changsheng, Mr. Wu Bo, and Mr. Xiong Ke as the executive Directors, (2) Mr. Tian Rui and Ms. Fan Qinzhi as the non-executive Directors and (3) Mr. Lu Qinglu, Mr. Leung Shu Sun, Sunny, Ms. Shao Qiongqiong and Ms. Yin Xuhong as the independent non-executive Directors.*

\* *For identification purpose*