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Core Economy Investment Group Limited

核心經濟投資集團有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 339)

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. LIANG has been appointed as a non-executive Director with effect from 4 July 2019.

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, and each, a “**Director**”) of Core Economy Investment Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. LIANG Qianyuan (“**Mr. LIANG**”) has been appointed as a non-executive Director with effect from 4 July 2019.

Mr. LIANG Qianyuan, formerly known as LIANG Benlan, aged 62, obtained an academic diploma of Party and government cadres from Guangdong Radio & TV University in 1986. Mr. LIANG has more than 30 years’ experience in the banking industry and corporate advisory in the People’s Republic of China. He currently is a director of Shenzhen City Hua Shang Zhi Jia Wealth Management Co., Ltd.* (深圳市華商之家財富管理有限公司).

Save as disclosed above, Mr. LIANG does not hold any other positions with the Company or other members of the Group and did not hold any other directorships in the last three years in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas as at the date of this announcement.

Save as disclosed above, Mr. LIANG does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Mr. LIANG has entered into a letter of appointment with the Company. His directorship in the Company shall be for a term of one year commencing from 4 July 2019. Mr. LIANG's directorship is subject to the retirement by rotation and re-election at an annual general meeting of the Company (the "AGM") in accordance with the provision of the bye-laws of the Company (the "Bye-laws"). Mr. LIANG will hold the office until the next following AGM and will retire at that AGM, but will be eligible for re-election in accordance with the Bye-laws. Mr. LIANG is entitled to an annual director's fee of HK\$120,000 for acting as the Director of, and/or holding other positions with the Company, which is determined by reference to his duties and responsibilities with the Company, the Company's business performance, profitability and prevailing market conditions and to be authorised by the shareholders of the Company at the AGM.

Save as disclosed above, Mr. LIANG is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to extend its warm welcome to Mr. LIANG for joining the Board.

By order of the Board
Core Economy Investment Group Limited
CHEUNG Hoi Ue
Company Secretary

Hong Kong, 4 July 2019

As at the date of this announcement, the executive Directors are Mr. SUN Bo (Chairman) and Mr. WANG Daming; the non-executive Directors are Mr. HE Yu and Mr. LIANG Qianyuan; and the independent non-executive Directors are Mr. CHEN Ming, Mr. MOK Ho Ming and Mr. WONG Yan Wai George.

* *unofficial English translation*