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Dafy Holdings Limited
達飛控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1826)

CHANGE OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director**”) of Dafy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, on 18 July 2018, Mr. Lu Xin (“**Mr. Lu**”) has been appointed as an executive Director and Ms. Zhu Wenhui (“**Ms. Zhu**”) has resigned as an executive Director.

Appointment of executive director

Set out below is the biography of Mr. Lu.

Mr. Lu, aged 36, has been the chief executive officer of Shenzhen Dafy Technology Holdings Co. Ltd.* (深圳達飛科技控股有限公司) since April 2016. Mr. Lu has more than 10 years experience in the consumer finance industry in the People’s Republic of China (the “**PRC**”). He worked at Home Credit, a global consumer finance service provider, from December 2007 to March 2015 in the PRC where his last position was senior product manager. He then joined Hubei Consumer Finance Co., Ltd. as a product director in March 2015 and Sina Fenqi (新浪分期) as the vice president in September 2015. Mr. Lu graduated from the University of Portsmouth in the United Kingdom with an honours degree of bachelor of arts in international trade and English in July 2004 and a master of arts in marketing with electronic commerce in July 2006.

Mr. Lu has entered into a director’s service agreement with the Company for a term of three years commencing on 18 July 2018 subject to termination by either party giving three months’ written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Lu shall be entitled to an annual salary of HK\$10,000 and a management bonus as may be decided by the Board.

The remuneration of Mr. Lu is determined by the remuneration committee of the Company and approved by the Board with reference to his position, level of responsibilities, the remuneration policy of the Company as well as prevailing market conditions.

* For identification purposes only

Save as disclosed above:

- (i) Mr. Lu did not hold any directorship 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;
- (ii) as at the date of this announcement, Mr. Lu did not have, or was not deemed to 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));
- (iii) Mr. Lu (i) does not hold any other position in the Company or its subsidiaries; and (ii) does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined under the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)); and
- (iv) as at the date of this announcement, there was no other information relating to Mr. Lu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Lu to join the Company.

Resignation of executive director

The Board announces that, with effect immediately from 18 July 2018, Ms. Zhu has resigned as an executive Director. Ms. Zhu has confirmed that she has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in respect of her resignation.

The Board would like to take this opportunity to express its appreciation to Ms. Zhu for her invaluable contributions to the Group during her tenure of services.

By Order of the Board
Dafy Holdings Limited
Gao Yunhong

Chairman of the Board and Executive Director

Hong Kong, 18 July 2018

As at the date of this announcement, the executive Directors are Mr. Gao Yunhong, Mr. Qi Gang, Mr. Lu Xin and Mr. Ng Kin Siu; and the independent non-executive Directors are Mr. Chan Yuk Sang, Mr. Wan Chi Wai Anthony and Mr. Lau Kwok Fai Patrick.