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BISON FINANCE GROUP LIMITED

貝森金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 888)

CHANGE OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Bison Finance Group Limited (the “**Company**”) announces that Mr. BIAN Fang (“**Mr. Bian**”) has tendered his resignation as an executive Director and the chief executive officer of the Company with effect from 24 December 2018 as Bison Capital Group has offered another important appointment for Mr. Bian who will focus on the banking business development of Bison Capital Group.

Mr. Bian confirmed that (i) he has no disagreement with the Board, and (ii) there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Bian to the Company during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. SUN Lei (“**Mr. Sun**”) has been appointed as an executive Director and the chief executive officer of the Company with effect from 24 December 2018.

The biography of Mr. Sun is set out as follows:

Mr. Sun, aged 49, was appointed as an executive Director and the chief executive officer of the Company on 24 December 2018. Mr. Sun is also an executive director and responsible officer of Target Capital Management Limited (“**Target Capital**”), a licensed corporation under the Securities and Futures Ordinance (“**SFO**”) to carry out type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities. Target Capital has become a wholly-owned subsidiary of the Company with effect from 14 December 2018.

Prior to joining Target Capital, Mr. Sun had worked at Huatai Financial Holdings (Hong Kong) Limited as executive director in corporate coverage from March 2014 to September 2015 and BOCI Securities Limited as a director from March 2011 to February 2014. With experience for over 15 years in the financial industry, he has extensive experience in various aspects such as corporate finance, fixed income and bond issuing. Prior to stepping into the financial industry, Mr. Sun had been working on environmental engineering, overseas corporate financing, futures and project budgeting. Mr. Sun obtained a bachelor of engineering from China University of Mining and Technology in July 1990.

Mr. Sun has entered into a service contract with the Company for an initial term of three years from 24 December 2018 to 23 December 2021 (both dates inclusive). He is entitled to receive an annual director's fee of HK\$200,000, which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Mr. Sun is subject to re-election or retirement by rotation pursuant to the Bye-laws of the Company.

Save as disclosed above, as at the date of this announcement, (a) Mr. Sun does not hold any position with the Company and its subsidiaries; (b) Mr. Sun did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) Mr. Sun does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company; (d) Mr. Sun does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; and (e) there are no other matters concerning Mr. Sun that need to be brought to the attention of the shareholders of the Company, and there is no other information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Sun in joining the Board.

By Order of the Board
Bison Finance Group Limited
ZHU Dong
Executive Director

Hong Kong, 24 December 2018

As at the date of this announcement, the Board comprises Dr. MA Weihua as the Chairman and non-executive Director; Mr. XU Peixin, Mr. SUN Lei and Mr. ZHU Dong as executive Directors; and Dr. QI Daqing, Mr. CHEN Yigong and Mr. FENG Zhonghua as independent non-executive Directors.