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(Stock Code: 662)

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGES OF MEMBER OF BOARD COMMITTEES AND CHANGE OF CHAIRMAN OF AUDIT COMMITTEE

The board of directors (the “Board”) of Asia Financial Holdings Limited (the “Company”) announces that Mr. MA Andrew Chiu Cheung (“Mr. Ma”) has resigned as an Independent Non-executive Director with effect from the conclusion of the Company’s annual general meeting held on 23rd May 2019 due to his other commitments and to devote more time on his personal affairs. Accordingly, Mr. Ma has also ceased as the chairman of the Audit Committee and a member of the Compliance Committee, the Remuneration Committee, the Nomination Committee and the Risk Committee (the “Board Committees”) of the Board with effect from 23rd May 2019. Following his retirement from the Board, Mr. Ma has been appointed as an advisor to contribute his valuable views for the Group.

Mr. Ma has confirmed that he has no disagreement with the Board and that he is not aware of any matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Ma for his valuable contributions to the Company during his tenure of office.

The Board further announces that Mrs. SHUEN LEUNG Lai Sheung Loretta, being an Independent Non-executive Director and a member of the Audit Committee, the Compliance Committee, the Remuneration Committee, the Nomination Committee and the Risk Committee of the Company, has been appointed as the chairperson of the Audit Committee with effect from 23rd May 2019.

As a result of the above changes, with effect from 23rd May 2019, the Audit Committee of the Company comprises Mrs. SHUEN LEUNG Lai Sheung Loretta (chairperson), Ms. CHOW Suk Han Anna and Mrs. LAI KO Wing Yee Rebecca.

By Order of the Board
Asia Financial Holdings Limited
WONG Ka Kong Adam
Company Secretary

Hong Kong, 23rd May 2019

As at the date of this announcement, the Executive Directors of the Company are Dr. CHAN Yau Hing Robin (Chairman), Mr. CHAN Bernard Charnwut (President), Mr. TAN Stephen, Mr. WONG Kok Ho; the Non-executive Directors are Mr. KAWAUCHI Yuji, Mr. IDE Kentaro; and the Independent Non-executive Directors are Ms. CHOW Suk Han Anna, Mrs. LAI KO Wing Yee Rebecca and Mrs. SHUEN LEUNG Lai Sheung Loretta.

* *For identification purposes only*