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亞洲金融集團(控股)有限公司*
Asia Financial Holdings Ltd.
Incorporated in Bermuda with limited liability

(Stock Code: 662)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board of the Company announces that Mr. KAWAUCHI Yuji has been appointed as a non-executive director of the Company with effect from 23rd March 2018.

The board of directors (the "Board") of Asia Financial Holdings Limited (the "Company") announces that Mr. KAWAUCHI Yuji ("Mr. Kawauchi") has been appointed as a non-executive director of the Company with effect from 23rd March 2018.

Mr. Kawauchi, aged 52, is currently the Executive Officer of South Asia and Pacific Regional Headquarters of Sompo Holdings, Inc. and Sompo Japan Nipponkoa Insurance Inc. ("Sompo Japan Nipponkoa"). Mr. Kawauchi is also the President and Managing Director of Sompo Holdings (Asia) Pte. Limited since April 2017. Mr. Kawauchi graduated from Tokyo Metropolitan University, Faculty of Law in 1988 and in the same year he joined The Yasuda Fire and Marine Insurance Company Limited (now known as Sompo Japan Nipponkoa). Mr. Kawauchi had served as the General Manager of Global Business Planning Department of Sompo Japan Nipponkoa Holdings, Inc. and Sompo Japan Nipponkoa in April 2016. He was the Executive Director of Berjaya Sompo Insurance Berhad (Malaysia) from April 2014 and the President of Sompo Japan Nipponkoa Insurance (Thailand) Plc in July 2009.

Mr. Kawauchi is a Chartered Property and Casualty Underwriter (CPCU). Sompo Japan Nipponkoa currently holds 8.94% of the Company's issued share capital.

Mr. Kawauchi has not held any directorship in any other public listed companies, whether in Hong Kong or overseas, during the last three years. He does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the date hereof, Mr. Kawauchi does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract entered into between the Company and Mr. Kawauchi for his appointment as a non-executive director of the Company. The initial term of service of Mr. Kawauchi will be from 23rd March 2018 to the conclusion of the Company's annual general meeting ("AGM") to be held in 2018, and subject to re-election at the AGM in accordance with the provisions of the Bye-Laws of the Company. If elected, Mr. Kawauchi will have a new two-year service term with the Company until the conclusion of the 2020 AGM.

As at the date hereof, Mr. Kawauchi will receive a director's fee of HK$60,000 per annum. Such fee was authorized by the shareholders at the 2017 AGM and is subject to pro rata in the event the duration of his directorship for an incomplete year.

Save as disclosed above, there is no other information in respect of the appointment of Mr. Kawauchi required to be disclosed pursuant to Rule 13.51(2)(h)-(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor any other matters that need to be brought to the attention of the shareholders of the Company.

The Board extends its warmest welcome to Mr. Kawauchi to joining the Board.

By Order of the Board
Asia Financial Holdings Limited
Lau Chi Tak
Company Secretary

Hong Kong, 23rd March 2018

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 Ms. CHAN Yeow Toh, Mr. YAMAMOTO Takao, Mr. SOPHONPANICH Chote, Mr. KAWAUCHI Yuji; and the independent non-executive directors are Ms. CHOW Suk Han Anna, Mr. MA Andrew Chu Cheung, Mrs. LAI KO Wing Yee Rebecca and Mrs. SHUEN LEUNG Lai Sheung Loretta.

* *For identification purpose only*