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奇点国际有限公司

Qidian International Co., Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1280)

CHANGE OF CHIEF EXECUTIVE OFFICER APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF FINANCIAL OFFICER

The Board announces that with effect from 9 March 2020:

- (a) Mr. Xin Kexia has resigned as the chief executive officer of the Company but will remain as an executive Director;
- (b) Ms. Liu Simei has been appointed as the chief executive officer of the Company and ceased to be the chief financial officer of the Company. Ms. Liu will remain as an executive Director;
- (c) Mr. Sun Lejiu has been appointed as an executive Director; and
- (d) Mr. Dong Jinming has been appointed as the chief financial officer of the Company.

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Qidian International Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 9 March 2020, Mr. Xin Kexia (“**Mr. Xin**”) has resigned as the chief executive officer of the Company due to his personal affairs and development. Mr. Xin will remain as an executive Director.

Mr. Xin confirmed that he has no disagreement with the Board and that there is no other matter in connection with his resignation that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that with effect from 9 March 2020, Ms. Liu Simei (“**Ms. Liu**”) has been appointed as the chief executive officer of the Company and ceased to be the chief financial officer of the Company. Ms. Liu will remain as an executive Director.

The biographical details of Ms. Liu are set out below:

Ms. Liu, aged 49, was an executive Director from 29 December 2017 to 27 April 2018 and re-appointed as an executive Director on 3 May 2018. She has been appointed as chief executive officer of the Company with effect from 9 March 2020. She had also served as the chief financial officer of the Company from 15 November 2018 to 8 March 2020. Ms. Liu has more than 28 years of experience in financial and accounting matters. Prior to joining the Company in July 2017, Ms. Liu held senior position in the finance management department in Jiangsu Baosheng Group Company* (江蘇寶勝集團公司) (a company listed on the Shanghai Stock Exchange, stock code: 600973) from 1989 to 2001. From 2001 to June 2017, she worked as an auditor in Jiangsu Dahua Certified Public Accountants Co., Ltd.* (江蘇大華會計師事務所有限公司) and her last position was senior auditor. Ms. Liu obtained her first MBA degree from Tsinghua University in the People’s Republic of China and her second MBA degree from Oxford University in the United Kingdom. She is currently a member of The Chinese Institute of Certified Public Accountants.

Save as disclosed above, as at the date of this announcement, Ms. Liu (i) did not hold any position with the Company or other members of the Group; (ii) did not have any interest in the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) was independent from and not related to any other Directors, members of senior management, substantial Shareholders or controlling Shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange (the “**Listing Rules**”)); and (iv) had not held any directorship in any listed companies in the last three years preceding the date of this announcement or any other major appointments and professional qualification.

Ms. Liu has entered into a service contract with the Company as an executive Director for a term of three years commenced from 3 May 2018. She is subject to rotation and re-election at general meeting of the Company in accordance with the articles of association of the Company. Ms. Liu, in her capacity as an executive Director, is entitled to receive an annual director’s fee of RMB300,000, which is determined with reference to her experience, qualifications, duties and responsibilities involved in the Company, the performance of the Company and the prevailing market conditions.

Ms. Liu will not enter into a separate service contract with the Company for her role as the chief executive officer of the Company and will not be entitled to any remuneration from the Company in her capacity as the chief executive officer of the Company.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Liu as the chief executive officer of the Company that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 9 March 2020, Mr. Sun Lejiu (“**Mr. Sun**”) has been appointed as an executive Director.

The biographical details of Mr. Sun are set out below:

Mr. Sun, aged 42, was an executive Director from 27 April 2018 to 3 May 2018 and was re-appointed as an executive Director with effect from 9 March 2020. He served as regional general manager in HGTECH (華工科技股份有限公司) from November 2001 to October 2005, as vice president in Liaoning Xin Yida Group Corporation (遼寧鑫億達集團公司) from November 2005 to October 2012, and as vice president of FAB Jingcai Corporation Group (FAB精彩企業集團) from November 2012 to May 2014. He has been the vice president of Beijing Qidian New Technology Group Co., Ltd.* (北京奇點新科技集團有限公司) since May 2016 to date. He has been a director of Beijing Shengshang Education Technology Co., Ltd. (北京聖商教育科技股份有限公司) (a company listed on the National Equities Exchange and Quotations, stock code: 430277) since September 2017 and senior vice-president of Yangzhou Huiyin Technology Group Co., Ltd.* (揚州匯銀科技集團有限公司), a wholly owned subsidiary of the Company, since April 2018. Mr. Sun graduated from Shenyang Jianzhu University (formerly known as Shenyang Institute of Architecture and Civil Engineering) in July 2000 with a bachelor’s degree in mechanical process and manufacturing.

Save as disclosed in this announcement, Mr. Sun (i) did not hold any position with the Company or other members of the Group; (ii) did not have any interest in the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) was independent from and not related to any other Directors, members of senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules); and (iv) had not held any directorship in any listed companies in the last three years preceding the date of this announcement or any other major appointments and professional qualification.

Mr. Sun has entered into a service contract with the Company as an executive Director for a term of three years commenced from 9 March 2020. He is subject to rotation and re-election at general meeting of the Company in accordance with the articles of association of the Company. Mr. Sun will not receive any director's fee from the Company.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Sun as an executive Director that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board is pleased to announce that following Ms. Liu's cessation as the chief financial officer of the Company and with effect from 9 March 2020, Mr. Dong Jinming ("**Mr. Dong**") has been appointed as the chief financial officer of the Company.

The biographical details of Mr. Dong are set out below:

Mr. Dong, aged 41, has been appointed as the chief financial officer of the Company with effect from 9 March 2020. Mr. Dong has more than 19 years of experience in financial management and auditing. Mr. Dong worked as finance manager of China Shenhua Energy Company Limited (a company listed on the Shanghai Stock Exchange and the Stock Exchange, stock codes: 601088 (SH) and 1088 (HK)) from 2001 to 2005. He worked as senior auditor at Ernst & Young Hua Ming LLP from 2005 to 2007 and as senior auditor at Deloitte Touche Tohmatsu Certified Public Accountants LLP from 2007 to 2009. From 2009 to 2013, he worked as chief financial officer of CIFI Holdings (Group) Co. Ltd. (a company listed on the Stock Exchange, stock code: 0884). From 2013 to 2016, he worked as chief controller and secretary of the board of directors at Vimicro International Corporation (a company formerly listed on the Nasdaq). From 2016 to 2019, he worked as chief financial officer of Elion Resources Group Ltd* (億利資源集團有限公司). Mr. Dong obtained a bachelor's degree in economics majoring in corporate finance management from the Capital University of Economics and Business and an MBA degree from the National School of Development at Peking University. He is a member of the American Institute of Certified Public Accountants and the Chinese Institute of Certified Public Accountants.

The Board wishes to express its appreciation to Mr. Xin for his valuable contribution to the Company during his tenure of office as the chief executive officer of the Company. The Board would like to take this opportunity to extend its warm welcome to Ms. Liu's new role as the chief executive office of the Company, Mr. Sun's new appointment as an executive Director and Mr. Dong's new appointment as the chief financial officer of the Company.

By order of the Board
Qidian International Co., Ltd.
Yuan Li
Chairman

Yangzhou, PRC, 9 March 2020

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yuan Li, Mr. Xu Xinying, Mr. Xin Kexia, Ms. Liu Simei and Mr. Sun Lejiu, one non-executive Director, namely Ms. Xu Honghong and three independent non-executive Directors, namely Mr. Zhao Jinyong, Mr. Chen Rui and Mr. Fung Tak Choi.

** For identification purpose only*