



Yangzijiang Financial Holding Ltd.
9 Raffles Place #54-01
Republic Plaza Singapore 048619
(Co. Reg. No. 202143180K)

MEDIA RELEASE – FOR IMMEDIATE RELEASE

Yangzijiang Financial Announces Changes to Senior Management Roles

- **CEO Mr Vincent Toe will be leaving the Company to pursue other opportunities**
- **Executive Chairman Mr Ren Yuanlin will assume CEO role**
- **Current CFO and COO Ms Liu Hua will retain existing CFO role and take on new Deputy CEO position**
- **Mr Toe will remain at the helm for the next six months to ensure a successful transition**

Singapore, 20 October, 2023 – Yangzijiang Financial Holding Ltd. (“**Yangzijiang Financial**”, together with its subsidiaries, the “**Group**”), a Singapore-incorporated financial company engaged in the businesses of investment management, and the provision of wealth management and fund management services, would like to announce changes in the structure of its management team, following the impending departure of its Chief Executive Officer (CEO) Mr Vincent Toe. Mr Toe will be leaving the organisation to pursue other opportunities in six months’ time, being 24 April 2024 (“**Effective Date**”). Mr Toe will remain at the helm for the next six months to provide continuity during the transition period and ensure the smooth running of the Group’s operations. With a succession and transition plan in place, Mr Toe's departure on the Effective Date is not expected to impact the Group's day-to-day operations.

With Mr Toe’s impending departure and as part of the streamlining process, the Group has made the following strategic decisions that will take place on the Effective Date. The roles of (i) Chief Investment Officer – PRC and (ii) Chief Investment Officer – Singapore will be removed. The Group’s Executive Chairman, Mr Ren Yuanlin, will further assume the role of CEO on the Effective Date, and will assume the responsibility of overseeing the Group’s investments, including sourcing, executing, managing and monitoring of the Group’s investments, both in the PRC and Singapore, which are currently being undertaken by the Chief Investment Officer – PRC and Chief Investment Officer – Singapore.



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Ms Liu Hua, the Group's Chief Financial Officer (CFO) and Chief Operating Officer (COO), will retain her existing CFO responsibilities, and be appointed Deputy CEO on the Effective Date, which encompasses the COO role. The Group will explore appointing a Finance Director in due course to support Ms Liu in her enlarged responsibilities.

Ms Liu is currently responsible for the Group's financial management functions, the sourcing and management of funds of the Group, as well as handling matters involving treasury, accounting and capital management. She has demonstrated her ability to assume greater responsibilities in the Group. When appointed as Deputy CEO, Ms Liu will assist Mr Ren to expand the investment management and fund/wealth management businesses in Singapore, by developing and implementing the strategies and policies in pursuit of the Group's key objectives. She will continue to be based in Singapore.

As Executive Chairman and CEO, Mr Ren will oversee the Group's investment portfolio, both in the PRC and in Singapore, as well as provide strategic direction and overall stewardship of the Group. Mr Ren has over 40 years of experience in the shipbuilding industry and has taken on various positions within the Yangzijiang Shipbuilding Group and its predecessors since 1973. With his extensive experience and business acumen, Mr Ren is well placed to assume his new responsibilities, in particular the Group's asset allocation and investments.

Mr Ren, Executive Chairman of Yangzijiang Financial, commented: ***"Mr Toe is an invaluable member of our team, and we extend our heartfelt gratitude for his dedication and contributions during his time with Yangzijiang Financial. As the inaugural CEO of the Group since its listing in April 2022, Mr Toe has been instrumental in setting the strategic direction of the Group, building up the management team, as well as setting up the risk management and compliance framework. In addition, he has spearheaded the growth of the Group's businesses, in particular the diversification of the Group's investments into new markets such as the US, Europe and South East Asia, and the Group's successful foray into the business of managing third party assets. We wish him all the best in his future endeavours."***

"Ms Liu's appointment as Deputy CEO underscores her proven track record as a capable leader within our organisation and reflects our confidence in her abilities and commitment to further propel the Group's expansion and success."



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“We would also like to reassure our shareholders and stakeholders that this leadership transition neither alters the Group’s strategic direction nor impacts its operations. The restructured management team will continue to work closely and cohesively, with the aid of the investment committee to expand our investment portfolio, grow our global footprint, and access suitable investment opportunities. This will enable the Group to achieve attractive risk-adjusted returns and provide a stable stream of dividends for our shareholders, and meeting our goal of sustainable, long-term value creation,” he added.

Mr Toe commented: ***“Under the leadership of Mr Ren, we have set in place a rigorous evaluation process to ensure that all investment decisions are taken after robust analysis and discussions, which is vital for solidifying the foundation of the Group. I have every faith that the future of the Group is in good hands.”***

- End Of Press Release -

Company Profile

Yangzijiang Financial Holding Ltd. is a Singapore-incorporated company whose principal businesses comprise the following: (i) investment management, which seeks capital appreciation and investment income from investments in both public and private companies, funds and debt investments; (ii) provision of wealth management services for advisory income, and (iii) fund management to generate recurring fee-based income from the management of third-party investment funds.

For more information, please visit the website at: www.yzifin.com

Issued for and on behalf of Yangzijiang Financial Holding Ltd.

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