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中國華融資產管理股份有限公司

China Huarong Asset Management Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 2799)

THE EXTENSION OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(a) OF THE LISTING RULES

References are made to the announcements of China Huarong Asset Management Co., Ltd. (the “**Company**”) dated 21 November 2021, 30 December 2021 and 20 April 2022, in relation to (i) the temporary waiver granted by The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) to the Company to allow the minimum public float of the Company to be reduced to 18.23% for the period from the completion of the non-public issuance of domestic shares and H shares to 31 August 2022 (the “**Temporary Waiver**”); (ii) the completion of the non-public issuance of domestic shares and H shares by the Company on 30 December 2021; and (iii) the Company’s contemplated listing and circulation of a certain number of domestic shares of the Company, which would be transferred into H shares upon completion, on the Hong Kong Stock Exchange (the “**Full Circulation**”), in order to restore the public float to at least 25% of the Company’s total issued shares as soon as reasonably practicable.

The Company has received relevant documents issued by the industry regulatory authority and state-owned asset supervision and administration authority respectively in relation to the Full Circulation, and the application of the Full Circulation has been accepted by the securities regulatory authority. As the Company needs additional time to perform the approval procedures of relevant regulatory authorities and relevant share registration procedures in relation to the implementation of the Full Circulation and the Full Circulation is expected to be completed on or before 31 December 2022, the Company has applied to the Hong Kong Stock Exchange for an extension of the Temporary Waiver. On 31 August 2022, the Hong Kong Stock Exchange agreed to extend the Temporary Waiver up to 31 December 2022, provided that the Company shall disclose the waiver (including the reasons, details and conditions) by way of an announcement. The Hong Kong Stock Exchange may withdraw or change the waiver if the Company’s situation changes.

The Company will complete the Full Circulation as soon as practicable to comply with the requirements of the public float under Rule 8.08 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. For details in relation to the procedures and timetable of the Full Circulation, please refer to the supplemental circular of the second extraordinary general meeting of shareholders for 2021, the first domestic shareholders' class meeting for 2021 and the first H shareholders' class meeting for 2021 of the Company dated 18 November 2021.

As of the date of this announcement, the implementation of the Full Circulation is subject to the approvals by relevant regulatory authorities and performance of relevant share registration procedures. The Company will make further announcements on the progress of the Full Circulation in due course.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Huarong Asset Management Co., Ltd.
LIU Zhengjun
Chairman

Beijing, the PRC
31 August 2022

As at the date of this announcement, the Board comprises Mr. LIU Zhengjun, Mr. LIANG Qiang and Mr. WANG Wenjie as executive directors; Ms. ZHAO Jiangping, Mr. ZHENG Jiangping and Mr. XU Wei as non-executive directors; Mr. TSE Hau Yin, Mr. SHAO Jingchun, Mr. ZHU Ning and Ms. CHEN Yuanling as independent non-executive directors.