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中達金融集團有限公司
Central Wealth Financial Group Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 572)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER

The Board (the “**Board**”) of directors (the “**Directors**”) of Central Wealth Financial Group Limited (the “**Company**”) is pleased to announce that with effect from 19 September 2016, Mr. Liu Steven Qiang (“**Mr. Liu**”) has been appointed as an executive Director and the chief executive officer of the Company and Mr. Siu Yun Fat (“**Mr. Siu**”), an executive Director and chairman of the Board has stepped down from his position as chief executive officer of the Company.

Biography of Mr. Liu Steven Qiang

Mr. Liu, aged 41, is the chief executive officer and a 50% shareholder of St. Joyal, a corporation with principal place of business in Los Angeles, California, the United States of America. St. Joyal is the registered owner of ATS Capitals Inc., a business that serves the financial needs of business communities. Mr. Liu is currently a 4.4% shareholder of Nova LifeStyle, Inc. (NASDAQ:NVFY), a designer and modern lifestyle furniture company listed on NASDAQ. Mr. Liu has extensive experience in banking and management. Mr. Liu has experience in overseeing acquisitions and investments, and has developed a great reputation in the industry.

Save as disclosed above, Mr. Liu did not hold any directorships in any publicly listed companies in Hong Kong or overseas in the last three years preceding the date of this announcement, and he does not hold any other positions with the Company or its subsidiaries as at the date of this announcement. As at the date of this announcement, Mr. Liu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, and he does not have any interest in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has entered into a service contract with Mr. Liu, pursuant to which, he is entitled to a director's fee of HK\$100,000 per month. Such fees are determined with reference to his skills, knowledge, qualification, experience and responsibilities as reviewed by the Remuneration Committee of the Company from time to time. The appointment of Mr. Liu is subject to the provisions of retirement and rotation of Directors under the memorandum and articles of associations of the Company.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Liu that need to be brought to the attention of the shareholders of the Company and there is no other information relating to the appointment of Mr. Liu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Change Of Chief Executive Officer

The Board further announces that with effect from 19 September 2016, Mr. Siu, an Executive Director of the Company, has stepped down from his position as the Chief Executive Officer of the Company and Mr. Liu has been appointed as the Chief Executive Officer of the Company.

The Board would like to express its warmest welcome to Mr. Liu on his appointment.

By order of the Board
Central Wealth Finance Group Limited
Siu Yun Fat
Chairman

Hong Kong, 19 September 2016

As at the date of this announcement, the Board comprises (i) six executive Directors, namely Mr. Siu Yun Fat, Mr. Liu Steven Qiang, Ms. Cheng So Sheung, Mr. Lau Fai Lawrence, Mr. Yang Yang and Mr. Yu Qingrui; and (ii) four independent non-executive Directors, namely Mr. Chan Yee Por, Simon, Mr. Cheng Yong Yau, Mr. Siu Siu Ling, Robert and Mr. Tam Tak Wah.