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CENTRAL HOLDING GROUP CO. LTD.

中環控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR
AND
CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Central Holding Group Co. Ltd. (the “**Company**”) announces that Mr. Gao Jian (“**Mr. Gao**”) has tendered his resignation as non-executive Director and member of the remuneration committee of the Company (the “**Remuneration Committee**”), with effect from 23 October 2020 as he intended to devote more time to his other business engagement. Following Mr. Gao’s resignation as member of the Remuneration Committee, Ms. Zhu Yujuan, non-executive Director, will be appointed as member of the Remuneration Committee with effect from 23 October 2020.

Mr. Gao has confirmed he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Gao for his valuable contributions to the Company during his tenure of office.

By Order of the Board
Central Holding Group Co. Ltd.
Yu Zhuyun

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 23 October 2020

As at the date of this announcement, the executive Directors are Mr. Yu Zhuyun (Chairman and Chief Executive Officer) and Mr. Li Menglin; the non-executive Directors are Mr. Qiao Xiaoge and Ms. Zhu Yujuan; and the independent non-executive Directors are Dr. Li David Xianglin, Mr. Wang Wenxing and Dr. Zhou Chunsheng.