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上海瑞威資產管理股份有限公司

Shanghai Realway Capital Assets Management Co., Ltd

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

(Stock Code: 1835)

CHANGE OF CHAIRMAN

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The board (the “**Board**”) of directors (the “**Director(s)**”) of Shanghai Realway Capital Assets Management Co., Ltd. (the “**Company**” together with its subsidiaries, the “**Group**”) announces that Mr. Cheng Jun (“**Mr. Cheng**”) will step down from the position of chairman of the Board (the “**Chairman**”) with effect from 18 January 2019 and remains as a non-executive Director of the Company, in order to devote more time to explore and develop strategic opportunities for the long term growth of the Group.

Mr. Cheng has confirmed that he has no disagreement with the Board and save as disclosed in this announcement, there is no other matter that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company in relation to his stepping down as Chairman.

The Board would like to take this opportunity to express its gratitude towards Mr. Cheng for his leadership and invaluable contribution to the Company as the Chairman.

Mr. Zhu Ping (“**Mr. Zhu**”), currently an executive Director and the chief executive officer of the Company (the “**CEO**”), will be appointed as the Chairman in place of Mr. Cheng with effect from 18 January 2019 (the “**Re-designation**”).

Mr. ZHU, aged 47, has been the CEO and an executive Director of the Company since January 2010. Mr. Zhu is involved in the day-to-day management of the Group and is primarily responsible for the Group's development, strategic planning, positioning and overall business management. Mr. Zhu has obtained the PRC Fund Qualification Certificate* (基金從業人員資格考試成績合格證) in April 2016, a qualification which only became a compulsory requirement for the senior management of investment fund managers in February 2016 pursuant to the Announcement of the Asset Management Association of China (the "AMAC") on Matters Concerning Further Regulating Several Issues for the Registration of Private Fund Managers (中國基金業協會關於進一步規範私募基金管理人登記若干事項的公告) published by the AMAC, and is qualified to practice in fund investment and management. Prior to his joining of the Group, Mr. Zhu became a member of All China Lawyers Association (中國律師協會) in 1996 and had been practising law in the People's Republic of China ("PRC") for over 20 years. From August 1993 to February 1995, Mr. Zhu worked as a clerk at the Shanghai Railway Transportation Intermediate Court (上海鐵路運輸中級法院) and from March 1995 to November 1998, Mr. Zhu worked as an associate at Zhenghan Law Firm (虹橋正瀚律師事務所) (previously known as Shanghai Hongqiao Law Firm* (上海虹橋律師事務所)). Mr. Zhu joined the Shanghai office of Boss & Young (上海邦信陽•中建中匯律師事務所) (previously known as Shanghai Zhonghui Law Firm* (上海中匯律師事務所)), where he had been the managing partner of Boss & Young from December 2008 until January 2014, where he ceased to be the managing partner and took up an honorary role at the firm in order to devote more time towards the management of the Group. In addition to his main practice, Mr. Zhu had been engaged in various commitments. From October 2006 to December 2008, Mr. Zhu served as a senior vice president at E-House China (易居中國). From January 2009 to December 2009, Mr. Zhu served at Tianjin Binhai Lianchuang Fund Management Company Limited* (天津濱海聯創投資基金管理有限公司) as a general manager, and accumulated work experience in fund investment and management. Throughout his career as a legal practitioner as well as serving as management personnel of various private companies, Mr. Zhu had handled numerous private equity fund or related transactions including various investments in real estate assets.

Mr. Zhu obtained a bachelor of laws degree from East China University of Political Science and Law (華東政法大學) in June 1993 and executive master of business administration from Cheung Kong Graduate School of Business (長江商學院) in October 2009. In July 2017, Mr. Zhu obtained a doctorate in business administration in Shanghai Advanced Institute of Finance of Shanghai Jiao Tong University (上海交通大學上海高級金融學院).

As at the date of this announcement, Mr. Zhu is interested in 115,000,000 domestic shares of the Company, representing approximately 75% of the issued share capital of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), nor is there any other matter which needs to be brought to the attention of the shareholders of the Company in connection with the Re-designation.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

As Mr. Zhu now serves as both the Chairman and the CEO, such practice deviates from code provision A.2.1 of the Corporate Governance Code as set forth in Appendix 14 of the Listing Rules (the “**CG Code**”). The Board is of the view that it is appropriate and in the best interests of the Company for Mr. Zhu to hold both positions as it would contribute to the continuity of the policies and the stability of the operations of the Group having taken into account Mr. Zhu’s familiarity with every aspect of the Group’s operations as the Group’s principal founder and his heavy involvements in the day-to-day operations of the Group. The Board therefore considers that the deviation from the code provision A.2.1 of the CG Code is appropriate in such circumstance and is of the view that this management structure is effective for the Group’s operations. Having taken into account the Group’s established risk management and internal control measures as more particularly set out in the prospectus of the Company dated 31 October 2018, the Directors believe that the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Group and its shareholders.

Notwithstanding the above, the Board will continue to review and consider splitting the roles of the Chairman and the CEO at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

By order of the Board
Shanghai Realway Capital Assets Management Co., Ltd.
Mr. Zhu Ping
Chairman, Chief Executive Officer and Executive Director

Shanghai, the PRC, 18 January 2019

* *for identification purpose only*

As of the date of this announcement, the board of directors of the Company comprises Mr. Zhu Ping, Mr. Duan Kejian and Ms. Su Yi as executive Directors; Mr. Wang Xuyang and Mr. Cheng Jun as non-executive Directors; and Ms. Yang Huifang, Mr. Shang Jian and Mr. Liu Yunsheng as independent non-executive Directors.