

## Hywin Holdings' CFO Recognized Among "Top Ten CFOs of 2022" at 17th China CFO Conference

April 25, 2023

SHANGHAI, China, April 25, 2023 (GLOBE NEWSWIRE) -- Hywin Holdings Ltd. ("Hywin," or the "Company") (NASDAQ: HYW), a leading independent wealth management service provider in China, today announced that Chief Financial Officer (CFO), Mr. Lawrence Lok, was recognized among the "Top Ten CFOs of 2022" at the 17<sup>th</sup> China CFO Conference authorized by Ministry of Finance of the People's Republic of China and hosted by Xinlicai Magazine, a prestigious magazine in the corporate finance sector in China.

Source: Hywin Holdings Ltd.



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The sector-renowned award is a recognition of Mr. Lok's leadership, under which Hywin has delivered strong performance, as well as his outstanding efforts and achievements in enhancing Hywin's financial management and corporate strategy.

Xinlicai Magazine is the national professional magazine in China guided by the Ministry of Finance to hold CFO awards, underpinned by the nation's top industry experts in the financial sector. It provides the latest and authoritative fiscal and tax policies interpretation and market analysis, with strong and extensive influence across China.

"On behalf of Hywin, I am very proud to be recognized at the 2022 China CFO Conference," Mr. Lok said. "It is a testament to our commitment to excellence in serving our clients, and our distinguished reputation in China's wealth management community. As the CFO of a U.S.-listed public company, I am deeply honored to have the opportunity to lead our firm's development in many areas, including strategy, processes, internal controls, capital markets, financial reporting and financial management. I want to thank everyone at Hywin for their dedication and teamwork."

Under Mr. Lok's leadership, Hywin achieved impressive financial results for the first half of fiscal year 2023. The total revenues of the Company increased by 17.6% to RMB1,036.0 million, among which, net revenues from in-house asset management services increased by 79.4% to RMB16.2 million. The aggregate transaction value of wealth management products distributed on the Company's platform increased by 6.9% to RMB40.1 billion. The number of clients increased by 8.7% to 146,418 as of December 31, 2022.

"Hywin's financial performance demonstrated resilience and a good balance between achieving business growth and managing macro risks," said Mr. Lok. "We showed strong client metrics and strength in our distribution model. Our international business once again showed market leadership and was a highlight during the past six months. This period also marked an exciting new entry into Hywin Health for us."

#### About Mr. Lawrence Lok

Mr. Lok joined Hywin Holdings as CFO in August 2021 to lead the Company's shareholder value-centric business strategy and broaden engagement with the international investor community. Besides leading Hywin's finance functions, he also guides the Company's strategic growth initiatives and

direct investments, champions ESG initiatives, as well as engages with global investors. Mr. Lok is also the architect behind Hywin's buildout into the healthcare space, and championed "wealth + health" as the dual proposition to China's high-net-worth population.

Mr. Lok is frequently interviewed and cited by CNBC, Bloomberg, Reuters and other top-tier international media for his insights on the financial markets and China.

Prior to joining Hywin, Mr. Lok was a senior investment banker at Citigroup. He had over 15 years of professional investment banking experience working in the United States and Hong Kong SAR. In that role, Mr. Lok led IPOs, private fundraising, M&As and other major transactions for leading TMT (technology, media, and telecommunications) companies and financial service groups in China and other parts of Asia, and advised clients on their growth strategies and transformative initiatives.

Mr. Lok graduated from the University of California, Berkeley with B.A. in Economics and B.S. in Business Administration.

#### **About Hywin Holdings Ltd.**

Hywin (NASDAQ: HYW) is a leading independent wealth management service provider in China focusing on providing asset allocation advisory services and comprehensive financial products to high-net-worth clients. The Company's primary services are wealth management, asset management, other comprehensive financial services, and health management services. Wealth management is currently the Company's largest business segment, in which its onshore and offshore solution platforms serve clients across generations. The Company also offers integrated and high-end health screening and health management services to high-net-worth clients in China, and aims to become a dual-platform serving clients across market cycles and life cycles. For more information, please visit <https://ir.hywinwealth.com/>.

#### **Hywin Investor Contact:**

Hywin Holdings Ltd.

Email: [ir@hywinwealth.com](mailto:ir@hywinwealth.com)

#### **Hywin Media Contact:**

ICR, LLC

Email: [HywinPR@icrinc.com](mailto:HywinPR@icrinc.com)

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