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中國奧園地產集團股份有限公司
China Aoyuan Property Group Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3883)

RETIREMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Aoyuan Property Group Limited (the “**Company**”) announces that, Mr. Yang Zhong (“**Mr. Yang**”), a non-executive director of the Company (“**NED**”), decided not to stand for re-election at the Company’s annual general meeting held on 26 May 2017 (“**2017 AGM**”) due to his other personal commitments which require more of his time and has retired as a NED pursuant to Article 87 of the Company’s Articles of Association after the conclusion of the 2017 AGM.

Mr. Yang has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement as NED that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited. Mr. Yang has further confirmed that he has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise.

The Board would like to express its gratitude to Mr. Yang for his valuable contribution to the Company during his tenure as a director of the Company.

By order of the Board
China Aoyuan Property Group Limited
Guo Zi Wen
Chairman

Hong Kong, 26 May 2017

As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Ms. Zhong Ping and Mr. Ma Jun; the non-executive director of the Company is Mr. Yang Zhong; and the independent non-executive directors of the Company are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Hu Jiang.