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

**APPOINTMENT AND RETIREMENT OF EXECUTIVE DIRECTOR
CHANGE OF CHIEF FINANCIAL OFFICER**

Appointment of Executive Director

The board (the “**Board**”) of directors of China Aoyuan Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chan Ka Yeung Jacky (“**Mr. Chan**”) has been appointed as an executive director of the Company with effect from 15 April 2019.

Mr. Chan, aged 39, is an executive director of the Company, a senior vice president of the Group and the president of International Investment Group. He is mainly responsible for corporate finance of listed company, capital markets management, and management of International Investment Group, etc. He graduated from the University of Illinois at Urbana-Champaign in the United States of America with extensive experiences in capital markets and investor relations management. He had previously been the deputy head and responsible officer of the capital markets department of Agile Group and the chief investment officer of Zhong An Real Estate Limited. He joined the Group in October 2013 and is now a senior vice president of the Group and the president of International Investment Group.

Mr. Chan has not held any directorship in the last three years in public companies which are listed in Hong Kong or overseas. Mr. Chan is the director of certain subsidiaries in the Group. Mr. Chan has entered into a service contract with the Company for a term of 3 years which can be terminated by either party giving 3 months’ written notice. He is subject to retirement and re-election at the forthcoming general meeting of the Company after his appointment and will also be subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the articles of association of the Company. Mr. Chan is entitled to receive a salary being RMB6,500,000 per annum, which is commensurate with his duties and responsibilities as an executive director, a senior vice president of the Group and the president of International Investment Group and the prevailing market situation and discretionary bonuses pegged to performance.

Mr. Chan holds share options to subscribe for a total of 5,000,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, he does not have any other interest in any shares or underlying shares of the Company, which is to be disclosed pursuant to Part XV of the Securities and Futures Ordinance. He does not have any relationship with any directors or senior management or substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Chan that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Chan for joining the Board.

Appointment of Chief Financial Officer

The Board is pleased to announce that Mr. Chen Zhibin has been appointed as Chief Financial Officer (“**CFO**”) of the Company with effect from 15 April 2019. He graduated from Sun Yat-sen University with a Bachelor degree in Finance and is a certified accountant. He had served as an audit manager and general manager of finance department in renowned companies such as Deloitte Touche Tohmatsu CPA and Fantasia Holdings etc. He joined the Group in August 2014 and is currently a vice president of the Group and the head of finance centre.

The Board would like to welcome Mr. Chen Zhibin for his appointment.

Retirement of Executive Director and Chief Financial Officer

The Board further announces that Ms. Zhong Ping (“**Ms. Zhong**”) has retired and resigned as an executive director and CFO of the Company with effect from 15 April 2019 due to her other personal commitments which require more of her time.

Ms. Zhong has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its gratitude to Ms. Zhong for her valuable contribution to the Company during her tenure of service.

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

Hong Kong, 15 April 2019

As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Ma Jun and Mr. Chan Ka Yeung Jacky; and the independent non-executive directors of the Company are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Hu Jiang.