



CHINA AOYUAN PROPERTY GROUP LIMITED

中國奧園地產集團股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3883)

APPOINTMENT OF ALTERNATE DIRECTOR

The board of directors (the “Board”) of China Aoyuan Property Group Limited (the “Company”, together with its subsidiaries as the “Group”) hereby announces that Mr. He Jianbing (“Mr. He”), a non-executive director of the Company, has appointed Mr. Guo Zi Ning (“Mr. Guo”), an executive director of the Company, as his alternate director with effect from 21 August 2008.

Mr. Guo, aged 46, is an executive vice-president and executive director of the Board. Mr. Guo joined the Group in 1998. Mr. Guo is also director of subsidiaries of the Group. Mr. Guo ceased to be a director of Aoyuan Limited (one of the Group’s subsidiaries incorporated in the People’s Republic of China) during the period of being the vice-president of Beijing Normal University Nanguo Aoyuan Primary School and was re-appointed as a director of Aoyuan Limited in 2006. Mr. Guo has not held any directorship in any other listed companies during the past three years.

Mr Guo is the elder brother of Mr. Guo Zi Wen, the chairman and chief executive director of the Company. Save as aforesaid, Mr Guo does not have other relationships with any directors, senior management or other substantial or controlling shareholder of the Company.

There is no service contract entered into between Mr. Guo and the Company with respect to his appointment as an alternate director of Mr. He and he will not receive any remuneration in his capacity as an alternate director of Mr. He. In accordance with the articles of association (“A&A”) of the Company, Mr. Guo will cease to be an alternate director of Mr. He if Mr. He ceases to be a director of the Company or gives notice of termination of appointment of Mr. Guo as his alternate director to the Company. On the other hand, Mr. Guo, being an executive vice-president and executive director of the Board, has entered into a service contract with the Company for a term of three years commencing from 3 April 2007 and his appointment will continue thereafter unless and until terminated by either party in accordance with his service contract. As a director of the Company, Mr. Guo is subject to retirement by rotation and re-election at annual general meetings in accordance with the A&A of the Company. Mr. Guo’s existing remuneration is HK\$2,700,000 per annum which is determined with reference to his duties in the Company and the prevailing market condition.

As at the date of this announcement, Mr. Guo has the share options to subscribe for 10,000,000 shares under the Company's share option scheme adopted on 13 September 2007. Save as aforesaid, Mr. Guo does not have any interests in securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, in relation to the appointment of Mr. Guo as an alternate director of Mr. He, the Company is not aware of any information or matters that Mr. Guo is/was involved in is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

On behalf of the Board
China Aoyuan Property Group Limited
Guo Zi Wen
Chairman and CEO

Hong Kong, 21 August 2008

As at the date of this announcement, the directors comprising of (1) the executive directors namely Mr. Guo Zi Wen, Mr. Wu Jie Si, Mr. Guo Zi Ning (Mr. Guo Zi Ning is also the alternate director of Mr. He Jianbing), Mr. Zheng Jian Jun and Mr. Hu Da Wei; (2) the non-executive directors namely Mr. Paul Steven Wolansky, Mr. Leung Ping Chung, Hermann (Mr. Leung Ping Chung, Hermann is also the alternate director of Mr. Paul Steven Wolansky) and Mr. He Jianbing; (3) the independent non-executive directors namely Mr. Song Xian Zhong, Mr. Ma Kwai Yuen and Mr. Tsui King Fai.