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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)

## RE-DESIGNATION OF DIRECTOR

The Board wishes to announce that Mr. Wu Jie Si is re-designated as a non-executive director and vice chairman of the Board with effect from 24 December 2009.

The board of directors (the “**Board**”) of China Aoyuan Property Group Limited (the “**Company**”) wishes to announce that due to Mr. Wu Jie Si (“**Mr. Wu**”), previously the executive director and vice chairman of the Board, has to devote more time to his personal businesses, Mr. Wu changes from an executive director to a non-executive director and vice chairman of the Board with effect from 24 December 2009. Mr. Wu will not be involved in the daily operations and management of the Company, but will continue to participate in material matters in relation to the future strategic developments of the Company.

Mr. Wu, aged 58, holds a Doctorate degree in economics. He joined the Company in 2008, was primarily responsible for overseeing strategic development planning, financial management, financing and mergers and acquisitions, as well as improvement and revision of regulatory framework of the Company. Mr. Wu has over 20 years of banking and administrative experience in financial and corporate management sectors in Mainland China. He was appointed as the chairman of Guangdong Yue Gang Investment Holdings Company Limited (廣東粵港投資控股有限公司) and GDH Limited (廣東控股有限公司), the honorary president of Guangdong Investment Limited (粵海投資有限公司) and Guangdong Tannery Limited (粵海制革有限公司), the managing director of Hopson Development Holdings Limited (合生創展集團有限公司), the president of Shenzhen Branch of Industrial and Commercial Bank of China (中國工商銀行), the deputy mayor of the Shenzhen Municipal Government (深圳市副市長), as well as the assistant to the governor of Guangdong Province (廣東省省長助理). He is currently holding directorships in certain companies listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**HKSE**”), including being an independent non-executive director of Beijing Enterprises Holdings Limited (北京控股有限公司), China Merchants Bank Co., Ltd. (招商銀行

股份有限公司) and China Insurance International Holdings Company Limited (中保國際控股有限公司), a non-executive director of China Water Affairs Group Limited (中國水務集團有限公司), Shenzhen Investment Limited (深圳控股有限公司) and Silver Base Group Holdings Limited (銀基集團控股有限公司).

As at the date of this announcement, Mr. Wu has share options in respect of a total of 20,000,000 shares of the Company granted upon his appointment as the executive director and vice chairman within the meaning of Part XV of the Securities and Future Ordinance.

Mr. Wu is appointed by way of service contract with an initial term of 1 year and shall be reviewed annually. His appointment will be subject to normal retirement and re-election at the annual general meeting by shareholders of the Company pursuant to the articles of association of the Company. As a non-executive director and vice chairman of the Board, Mr. Wu is entitled to a director's fee of HK\$1,000,000 per annum and the share options in respect of a total of 20,000,000 shares of the Company granted upon his appointment as the executive director and vice chairman will remain unchanged.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to rule 13.51(2) of the Rules Governing the Listing of Securities on the HKSE.

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

Hong Kong, 23 December 2009

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