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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)

APPOINTMENT AND RESIGNATION OF EXECUTIVE DIRECTOR

Appointment of Executive Director

The board (the “**Board**”) of directors of China Aoyuan Property Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Zhong Ping (“**Ms. Zhong**”) has been appointed as an executive director of the Company with effect from 30 June 2014.

Ms. Zhong, aged 45, is currently the chief financial officer of the Company. She obtained a Master Degree of Accountancy from Jinan University and is a certified tax advisor and certified accountant. She joined the Group in August 2003 and is mainly responsible for the finance, internal audit, administration and human resources management of the Group. Ms. Zhong has not held any directorship in the last three years in public companies which are listed in Hong Kong or overseas. Ms. Zhong is the director of certain subsidiaries in the Group.

Ms. Zhong 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. She is 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. Ms. Zhong is entitled to receive a salary being HKD2,000,000 per annum, and a discretionary bonus of HKD500,000 per annum which is based on the performance of the Company and of Ms. Zhong, determined by the Board or its delegated committee with reference to her duties and responsibilities as well as the prevailing market conditions.

The interests of Ms. Zhong in the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), as at the date of this announcement are set out below:

	No. of Share	No. of Share options held	Total	% of the issued share capital
Ms. Zhong	50,000 <i>(Note)</i>	4,000,000	4,050,000	0.15%

Note: Shares are held by the spouse of Ms. Zhong, she is deemed to be interested by virtue of the SFO.

Save as disclosed above, Ms. Zhong 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 SFO. She 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 Ms. Zhong that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Ms. Zhong for joining the Board.

Resignation of Executive Director

The Board further announces that Ms. Xin Zhu (“**Ms. Xin**”) has resigned as an executive director and executive vice president of the Company with effect from 30 June 2014 for personal development and other commitment.

Ms. Xin 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 appreciation to Ms. Xin for her valuable contribution to the Company during her tenure of service.

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

Hong Kong, 30 June 2014

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