

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 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. Zhang Jun (“**Mr. Zhang**”) has been appointed as an executive director of the Company with effect from 14 April 2020.

Mr. Zhang, aged 44, is a senior vice president of the Group and the president of the Company’s Commercial Property Group. He graduated from Zhongnan University of Economics and Law, majoring in Marketing and studied in Wuhan University with a minor in Industrial and Civil Architecture. He had served as a deputy general manager of operation and marketing and vice president in renowned companies such as Dalian Wanda Group Company Limited and China Yurun Food Group Limited, with extensive management experiences in project development, operation and marketing of the real estate industry. He joined the Group in February 2015 and is now mainly responsible for the overall operational management of the Company’s Commercial Property Group.

Mr. Zhang has not held any directorship in the last three years in public companies which are listed in Hong Kong or overseas. Mr. Zhang is the director of certain subsidiaries in the Group. Mr. Zhang 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 next following annual 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. Zhang is entitled to receive a salary being RMB3,300,000 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 the Company’s Commercial Property Group and the prevailing market situation and discretionary bonuses pegged to performance.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Zhang holds a total of 2,989,000 shares of the Company. 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) 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. Zhang that need to be brought to the attention of the shareholders of the Company.

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

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

Hong Kong, 14 April 2020

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, Mr. Chan Ka Yeung Jacky and Mr. Zhang Jun; and the independent non-executive directors of the Company are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Hu Jiang.