

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. Chen Zhi Bin (“**Mr. Chen**”) has been appointed as an executive director of the Company with effect from 27 January 2021.

Mr. Chen, aged 39, joined the Group in August 2014 and is the executive president and chief financial officer of the Group. He is primarily responsible for the financial management, internal audit and risk control of the Group. He also assists the chairman of the Group in the supervision, coordination and management of the real estate business of the Group. Prior to joining the Group, Mr. Chen had served in Fantasia Group (China) Company Limited (a subsidiary of Fantasia Holdings Group Company Limited whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 1777)) as a general manager of finance department from October 2012 to May 2014 and in Deloitte Guangzhou Office from July 2004 to January 2012, where his last position thereof was audit and assurance manager. Mr. Chen graduated from the Sun Yat-Sen University in the PRC with a bachelor’s degree in Finance and is a member of The Chinese Institute of Certified Public Accountants.

Mr. Chen has served as a non-executive director of Aoyuan Healthy Life Group Company Limited, a subsidiary of the Company and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3662), since July 2018. Save as disclosed above, Mr. Chen has not held any directorship in the last three years in public companies which are listed in Hong Kong or overseas.

Mr. Chen 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. Chen is entitled to receive a salary being RMB3,300,000 per annum, which is commensurate with his duties and responsibilities as executive director, executive president and chief financial officer of the 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) (the "SFO"), Mr. Chen holds 1,250,000 shares of the Company. Save as disclosed above, Mr. Chen 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. Mr. Chen 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 on the Stock Exchange (the "Listing Rules")) 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. Chen that need to be brought to the attention of the shareholders of the Company.

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

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

Hong Kong, 27 January 2021

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, Mr. Zhang Jun and Mr. Chen Zhi Bin; and the independent non-executive directors of the Company are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Hu Jiang.