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**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)**

**CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
COMPOSITION OF BOARD COMMITTEES**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD  
COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of China Aoyuan Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Hu Jiang (“**Mr. Hu**”) has tendered his resignation as the independent non-executive Director and a member of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 13 April 2021 due to his other work commitments.

Mr. Hu has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that is required to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and/or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude for the invaluable contribution of Mr. Hu to the Group during his tenure of office.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

Following Mr. Hu's resignation, the Board is pleased to announce that Mr. Lee Thomas Kang Bor ("**Mr. Lee**") has been appointed as an independent non-executive Director and a member of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 13 April 2021.

Mr. Lee, aged 67, graduated from The Hong Kong Polytechnic University (formerly known as Hong Kong Polytechnic) with a higher diploma in accountancy in 1976. He received his Bachelor and Master of Laws from the University of London in 1988 and 1990, respectively. Mr. Lee is a member of the Henan Provincial Committee of the Chinese People's Political Consultative Conference, a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants (UK), the Taxation Institute of Hong Kong, and a member of the Institute for Chartered Secretaries and Administrators and the Hong Kong Institute of Chartered Secretaries. Mr. Lee was called to the Bar of the Honourable Society of Lincoln's Inn in 1990. Mr. Lee is a past president and an advisor of the Taxation Institute of Hong Kong, a past president and an honorary advisor of Asia Oceania Tax Consultants' Association and a past president of Hong Kong Professional and Senior Executives Association. Mr. Lee currently is the chairman of Thomas Lee & Partners Limited, Certified Tax Advisers.

Since September 2005, Mr. Lee served as an independent non-executive director of China Infrastructure & Logistics Group Ltd. (中國通商集團有限公司), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1719). Also, Mr. Lee served as an independent non-executive director of Man Sang International Limited (民生國際有限公司) ("**Man Sang**"), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 938), from June 2004 to August 2009, an executive director and the chief executive officer of Man Sang from September 2009 to March 2011 and a non-executive director of Man Sang from April 2011 to July 2013. From January 2016 to May 2016, Mr. Lee served as an independent non-executive director of MH Development Limited (美好發展集團有限公司), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2662). From August 2008 to March 2021, Mr. Lee served as an independent non-executive director of Sparkle Roll Group Limited (耀萊集團有限公司), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 970).

Mr. Lee has entered into a letter of appointment with the Company for a term of one year commencing from 13 April 2021, which can be terminated by either party giving not less than one month's prior written notice and his term of office may be extended for such period as the Company and Mr. Lee may agree in writing. Mr. Lee is entitled to receive a director's fee being HK\$445,200 per annum with reference to his duties and responsibilities and the prevailing market situation for similar appointment. Mr. Lee is subject to retirement by rotation and re-election at annual general meetings pursuant to the articles of association of the Company.

As of the date of this announcement, Mr. Lee is not interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement and save as disclosed above, (i) Mr. Lee has not held any other major appointment and qualification or directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) Mr. Lee does not hold any other position in the Company or members of the Group; (iii) Mr. Lee does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it under the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”)) of the Company; and (iv) there is no other information that need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matters that ought to be brought to the attention of the Shareholders in relation to the appointment of Mr. Lee as an independent non-executive Director.

The Board would like to take this opportunity to welcome to Mr. Lee in joining the Board.

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

Hong Kong, 13 April 2021

*As at the date of this announcement, the executive Directors are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Ma Jun, Mr. Chen Zhi Bin, Mr. Chan Ka Yeung Jacky and Mr. Zhang Jun; and the independent non-executive Directors are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Lee Thomas Kang Bor.*