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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)

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of China Aoyuan Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Zhang Jun (“**Mr. Zhang**”) has been re-designated from an executive director of the Company to a non-executive director of the Company with effect from 30 July 2021 in order to devote more time on his other personal engagements. Apart from being re-designated as a non-executive director of the Company, Mr. Zhang will cease to hold other positions in the Group.

Mr. Zhang, aged 45, joined the Group in February 2015 and was appointed as an executive director of the Company on 14 April 2020. Mr. Zhang 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.

Mr. Zhang has entered into a letter of appointment with the Company in relation to his appointment as a non-executive director of the Company for a term of one year which can be terminated by either party giving one month’s 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 director’s fee being RMB360,000 per annum, which is commensurate with his duties and responsibilities as a non-executive director of the Company, 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. 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 SFO.

As at the date of this announcement and save as disclosed above, Mr. Zhang did not have (a) any directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (b) other major appointments and professional qualifications; (c) any other position in the Company or members of the Group; and (d) any relationship with any directors, senior management, substantial or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) of the Company.

Save as disclosed above, as at the date of this announcement, there is no other information in relation to the re-designation of director that is required 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 need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 30 July 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. Chen Zhi Bin and Mr. Chan Ka Yeung Jacky; the non-executive director of the Company is Mr. Zhang Jun; and the independent non-executive directors of the Company are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Lee Thomas Kang Bor.