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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. Ma Jun (“**Mr. Ma**”) has been re-designated from an executive director of the Company to a non-executive director of the Company with effect from 1 November 2023 in order to allocate more time to his other personal commitments. Apart from being re-designated as a non-executive director of the Company, Mr. Ma will cease to hold other positions in the Group with effect from the same date.

Mr. Ma, aged 46, joined the Group in March 2015. He was appointed as an executive director of the Company on 28 August 2015 and a co-president of the Group on 21 March 2021. Mr. Ma holds a master degree in civil engineering construction from Chongqing University and a bachelor degree in environmental engineering from Tianjin University in the PRC. Mr. Ma worked at China Overseas Land Tianjin Company* (中海地產天津公司) as deputy general manager and Autren Real Estate (Group) Co., Ltd. as an executive vice president and possesses more than 20 years of experience in the real estate industry. Mr. Ma served as the chairman of the board and a non-independent director of Aoyuan Beauty Valley Technology Co., Ltd (formerly known as Kinghand Industrial Investment Group Co., Ltd.), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000615), between 15 July 2020 and 29 December 2021.

Mr. Ma 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 not less than one month’s written notice. Mr. Ma will 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. Ma is entitled to receive an annual director’s fee being HKD445,200, 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. Ma holds a total of 3,500,000 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. Ma did not (a) hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement; (b) have other major appointments and professional qualifications; (c) hold any other position in the Company or members of the Group; and (d) have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on 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 Mr. Ma 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, 31 October 2023

As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Ma Jun, Mr. Chen Zhi Bin and Mr. Tan Yi; and the independent non-executive directors of the Company are Mr. Cheung Kwok Keung, Mr. Lee Thomas Kang Bor and Mr. Wong Wai Keung Frederick.

* *For identification purposes only*