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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)

APPOINTMENT OF INDEPENDENT NON-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. Wong Wai Keung Frederick (“**Mr. Wong**”) has been appointed as an independent non-executive director, and a member of the audit committee (the “**Audit Committee**”), the nomination committee and the remuneration committee of the Company with effect from 24 February 2023.

Mr. Wong, aged 67, has been a fellow of the Hong Kong Institute of Certified Public Accountants since June 1991 and a fellow of the Institute of Chartered Accountants in England and Wales since December 1993. He received a master’s degree in electronic commerce from Edith Cowan University in Western Australia in February 2002. Mr. Wong has over 40 years of experience in accounting, finance, audit, tax and corporate finance, and has worked at an international certified public accountant firm and listed companies in the United Kingdom, New Zealand, Hong Kong and Thailand.

Mr. Wong has served as an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee of Perfect Group International Holdings Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 3326) since December 2015; an independent non-executive director, the chairman of the audit committee and the risk management committee, and a member of the remuneration committee and the nomination committee of Wah Sun Handbags International Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2683) since January 2018; and an executive director of CF Energy Corp., the shares of which are listed on the TSX Venture Exchange (stock code: CFY) since February 2019.

In addition, from January 2001 to January 2011, Mr. Wong served as the chief financial officer, company secretary and authorised representative of China Infrastructure & Logistics Group Ltd. (“**China Infrastructure & Logistics**”) (formerly known as CIG Yangtze Ports PLC when listed on GEM of the Stock Exchange (stock code: 8233)), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1719) and from April 2014 to May 2022, Mr. Wong served as an independent non-executive director, and a member of the audit committee, the remuneration committee and the nomination committee of China Infrastructure & Logistics. From January 2011 to July 2016, Mr. Wong served as the chief financial officer of APAC Resources Limited (“**APAC Resources**”), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1104); from April 2011 to December 2011 and from February 2013 to July 2016, Mr. Wong served as the company secretary and authorised representative of APAC Resources; and from August 2016 to October 2016, Mr. Wong served as the consultant to APAC Resources. From September 2017 to November 2017, Mr. Wong served as the chief financial officer, company secretary and authorised representative of Asia Investment Finance Group Limited (presently known as International Genius Company, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 33)). From May 2020 to November 2020, Mr. Wong served as an independent non-executive director, the chairman of the audit committee, and a member of the nomination committee, the remuneration committee and the risk management committee of Da Sen Holdings Group Limited (“**Da Sen**”), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1580), and from November 2020 to January 2022, Mr. Wong was redesignated as an executive director and served as a member of the risk management committee of Da Sen. From September 2020 to August 2021, Mr. Wong served as an independent non-executive director of Burwill Holdings Limited (“**Burwill**”), the shares of which were previously listed on the Main Board of the Stock Exchange (stock code: 24), and from November 2020 to August 2021, Mr. Wong also served as the chairman of the audit committee of Burwill.

Mr. Wong has entered into a letter of appointment with the Company for a term of one year commencing from 24 February 2023, 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. Wong may agree in writing. Mr. Wong 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. Wong 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. Wong 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. Wong 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. Wong does not hold any other position in the Company or members of the Group; (iii) Mr. Wong does not have any relationship with any director, 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 which 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 ought to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Wong as an independent non-executive director of the Company.

Following the appointment of Mr. Wong with effect from 24 February 2023, the Board comprises three independent non-executive directors, which will be in compliance with Rule 3.10(1) of the Listing Rules and the Audit Committee comprises three members, which will be in compliance with Rule 3.21 of the Listing Rules.

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

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 1 April 2022 and will continue to be suspended until further notice.

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

Hong Kong, 24 February 2023

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 and Mr. Chen Zhi Bin; 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.