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## **Zhongliang Holdings Group Company Limited**

**中梁控股集团有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2772)**

### **CHANGE OF EXECUTIVE DIRECTORS AND AUTHORISED REPRESENTATIVE**

The Board hereby announces that, with effect from 23 December 2019:

- (1) Mr. Chen Hongliang has been appointed as an executive Director;
- (2) Mr. Li Heli has been appointed as an executive Director;
- (3) Mr. Yau Sze Ka (Albert) has been appointed as an executive Director, the Authorised Representative and the chief financial officer of the Company;
- (4) Mr. Xu Liangqiong has resigned as an executive Director and the Authorised Representative; and
- (5) Mr. Ling Xinyu has resigned as an executive Director.

### **APPOINTMENT OF EXECUTIVE DIRECTORS AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Zhongliang Holdings Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 23 December 2019:

- (1) Mr. Chen Hongliang (“**Mr. Chen**”), an existing co-president of the property business, has been appointed as an executive Director;
- (2) Mr. Li Heli (“**Mr. Li**”), an existing co-president of the property business, has been appointed as an executive Director; and

(3) Mr. Yau Sze Ka (Albert) (“**Mr. Yau**”), an existing vice president of the Group, has been appointed as an executive Director, an authorised representative of the Company (the “**Authorised Representative**”) as required under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the chief financial officer of the Group.

The biographical details of Mr. Chen, Mr. Li and Mr. Yau are set out below:

**Mr. Chen Hongliang (陳紅亮)**

Mr. Chen, aged 38, is currently a co-president of the property business and a director of Shanghai Zhongliang Enterprise Development Limited\* (上海中梁企業發展有限公司) and various subsidiaries of the Group. He is primarily responsible for the governance and management of the Group, including strategies, human resources, mechanism accounting, legal, risk and financial management, real estate information management and brand building of the Group.

Mr. Chen has more than 14 years of experience in human resources. Since September 2009, Mr. Chen has worked for the subsidiaries of the Group holding different positions. He was the assistant president of the Group and was in charge of human resources center, legal affairs center and mechanism accounting center from August 2016 to August 2018, then he was promoted to vice president of the Company in August 2018 and subsequently promoted to the current position in September 2019. Mr. Chen was the deputy general manager of human resources of the Group from March 2016 to August 2016, the director of human resources of the Group from March 2015 to March 2016 and as the deputy director of the Group from March 2013 to March 2015. He was the manager of corporate management department and head of office at Shanghai Zhongliang Real Estate Group Co., Ltd.\* (上海中梁地產集團有限公司), a subsidiary of the Company, from September 2009 to March 2013.

Mr. Chen was the manager of human resources at Suzhou Industrial Park Huacheng Real Estate Development Limited\* (蘇州工業園區華成房地產開發有限公司) from October 2008 to September 2009. Prior to that, Mr. Chen was the manager of human resources administration at Suzhou Shengshi Real Estate Investment Group Ltd.\* (蘇州盛世地產投資集團有限公司), which primarily engages in property development and sales, from January 2007 to October 2008.

Mr. Chen graduated from Anhui University of Science and Technology in Anhui Province, the People’s Republic of China (the “**PRC**”), in July 2004, majoring in human resources management. In February 2010, he obtained the Human Resources Management Certificate (Intermediate level) granted by Jiangsu Province Human Resources and Social Security Bureau\* (江蘇省人力資源和社會保障廳).

**Mr. Li Heli (李和栗)**

Mr. Li, aged 32, is currently a co-president of the property business and a director of Shanghai Zhongliang Real Estate Group Co., Limited\* (上海中梁地產集團有限公司) and various subsidiaries of the Group. Mr. Li is primarily responsible for the management operation of the Group, including investment, product research, sales and customer service and business operations.

Mr. Li joined the Group in March 2015 as head of project development and head of marketing before he served as the assistant president of the investment development center from November 2016 to August 2018, then he was promoted to vice president of the Company in August 2018 and subsequently promoted to his current position in September 2019. From March 2013 to February 2015, Mr. Li joined a property sales agency Wenzhou Qiyuan Real Estate Consultant Co., Ltd.\* (溫州啟源房地產顧問有限公司), where he served as the marketing director and provided real estate market research and project planning services. From June 2009 to March 2013, he worked at New Hongjia Investment Advisory Firm\* (新鴻嘉投資顧問有限公司) as a manager of market development department.

Mr. Li obtained his bachelor's degree in social work from Suzhou University in Jiangsu Province, the PRC, in June 2009.

**Mr. Yau Sze Ka (Albert) (游思嘉)**

Mr. Yau, also known as Albert Yau, aged 47, joined the Group in April 2019 and is currently the vice president of the Group and a director of certain subsidiaries of the Group. Mr. Yau is primarily responsible for the overall financial management, fundraisings and capital market matters of the Group.

Mr. Yau has 25 years of experience in real estates, capital markets and corporate management. Mr. Yau was ranked the “Best CFO — Overall Number 1” in 2017 and 2018 and “Best CFO — Buyside Number 1” in 2019 of the “Property” category of “All-Asia Executive Team” rankings published by Institutional Investor, the global finance magazine.

From July 2011 to March 2019, Mr. Yau was the chief financial officer of CIFI Holdings (Group) Co. Ltd., a company principally engaged in property development and property investment in the PRC and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 884). From December 2005 to June 2011, Mr. Yau was the director of corporate affairs of Lai Sun Garment (International) Limited, a company principally engaged in property investment and development in Hong Kong, PRC and overseas as well as investment in and operation of hotels and restaurants and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 191), where he was responsible for corporate finance, business development and investor relations. From January 2003 to December 2005, Mr. Yau was a director of DBS Asia Capital Limited, a company principally engaged in corporate finance and investment banking.

From September 1999 to January 2003, Mr. Yau worked for ICEA Capital Limited, a company principally engaged in corporate finance and investment banking, and his last position held was an executive director of the investment banking division.

From January 2017 to March 2019, Mr. Yau was an independent non-executive director of Wisdom Education International Holdings Company Limited, a company principally engaged in the provision of education services in the PRC and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 6068).

Mr. Yau obtained a bachelor's degree of science from University of California at Berkeley, the United States in May 1994. He is also a holder of Chartered Financial Analyst.

Each of Mr. Chen, Mr. Li and Mr. Yau has entered into a service contract with the Company for a fixed term of three years starting from 23 December 2019 and will be entitled to receive emolument of RMB3,000,000, RMB3,000,000 and HK\$6,000,000 per annum, respectively, and entitled to a discretionary bonus to be determined by the Board with reference to each of their respective duties and responsibilities as well as the prevailing market conditions. Each of Mr. Chen, Mr. Li and Mr. Yau will hold office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, save as disclosed above, Mr. Chen, Mr. Li and Mr. Yau (i) have not held any directorships or taken any major appointment in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years; (ii) have no relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) do not have any interests in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chen, Mr. Li and Mr. Yau have not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the respective appointment of Mr. Chen, Mr. Li and Mr. Yau that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Chen, Mr. Li and Mr. Yau for joining the Board.

## **RESIGNATION OF EXECUTIVE DIRECTORS AND AUTHORISED REPRESENTATIVE**

The Board further announce that, following the appointment of Mr. Chen, Mr. Li and Mr. Yau, with effect from 23 December 2019:

- (1) Mr. Xu Liangqiong has resigned as an executive Director and the Authorised Representative due to the Group's business needs and his other business commitment with the Group. He remains as the senior vice president of the Company; and

(2) Mr. Ling Xinyu has resigned as an executive Director and the financial controller of the Company due to the Group's business needs and his other business commitment within the Group. He remains as the Group's financing centre general manager.

Mr. Xu Liangqiong and Mr. Ling Xinyu have confirmed that they have no disagreement with the Board, and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to their respective resignation.

The Board would like to express its sincere gratitude to Mr. Xu Liangqiong and Mr. Ling Xinyu for their valuable contribution to the Company during their tenure of service as the Directors.

By order of the Board  
**Zhongliang Holdings Group Company Limited**  
**Yang Jian**  
*Chairman*

Hong Kong, 23 December 2019

*As at the date of this announcement, Mr. Yang Jian, Mr. Huang Chunlei, Mr. Chen Hongliang, Mr. Li Heli and Mr. Yan Sze Ka (Albert) are the executive Directors; and Mr. Wang Kaiguo, Mr. Wu Xiaobo and Mr. Au Yeung Po Fung are the independent non-executive Directors.*

\* *For identification purpose only*