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**中國奧園地產集團股份有限公司**  
**China Aoyuan Property Group Limited**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 3883)**

**RESIGNATION OF DIRECTOR AND  
CHANGE OF COMPANY SECRETARY**

The board of directors (the “**Board**”) of China Aoyuan Property Group Limited (the “**Company**”) announces that Mr. Lam Kam Tong (“**Mr. Lam**”) has tendered his resignation as the chief financial officer, an executive director and the company secretary of the Company with effect from 22 May 2012 due to pursuit of his own career development. Mr. Lam has confirmed that he has no disagreement with the Board. There are no matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board is pleased to announce that Mr. Leung Yau Wan John (“**Mr. Leung**”) has been appointed as the chief financial officer of the Company with effect from 15 May 2012 and its company secretary with effect from 23 May 2012. Mr. Leung has over 30 years of professional experience in financial management and accounting including 5 years in senior management roles with real estate developers. Mr. Leung is a member of The Hong Kong Institute of Certified Public Accountants and CPA Australia.

The Board would like to take this opportunity to express its gratitude to Mr. Lam for his valuable contributions to the Company during his tenure of service and to express its warmest welcome to Mr. Leung for joining the Company.

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

Hong Kong, 22 May 2012

*As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Yang Zhong, Ms. Xin Zhu and Mr. Hu Da Wei; the non-executive directors of the Company are Mr. Wu Jie Si and Mr. Paul Steven Wolansky; and the independent non-executive directors of the Company are Mr. Ma Kwai Yuen, Mr. Song Xian Zhong, Mr. Tsui King Fai and Mr. Cheung Kwok Keung.*