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Future Land Development Holdings Limited

新城發展控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1030)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF DIRECTORS, REMUNERATION COMMITTEE, JOINT COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

The Board announces the following changes of Directors, Remuneration Committee, Joint Company Secretary and Authorized Representative:

- (1) Mr. Tan Weimin has resigned as executive Director, member of the Remuneration Committee, the Joint Company Secretary and the Authorized Representative of the Company with effect from October 18, 2013.
- (2) Mr. Wang Xiaosong has been appointed as non-executive Director of the Company with effect from October 18, 2013.
- (3) Ms. Huang Maoli, executive Director of the Company, has been appointed as a member of the Remuneration Committee, the Joint Company Secretary and the Authorized Representative of the Company with effect from October 18, 2013.

The board of directors (the “**Board**”) of Future Land Development Holdings Limited (the “**Company**”) announces the following changes of directors of the Company (the “**Directors**”), remuneration committee of the Company (the “**Remuneration Committee**”), joint company secretary of the Company (the “**Joint Company Secretary**”) and authorized representative of the Company (the “**Authorized Representative**”):

Resignation of Mr. Tan Weimin as executive Director, a member of the Remuneration Committee, the Joint Company Secretary and the Authorized Representative

Mr. Tan Weimin (“**Mr. Tan**”) has resigned as executive Director, a member of the Remuneration Committee, the Joint Company Secretary and the Authorized Representative of the Company with effect from October 18, 2013 due to his decision to devote more time for personal development. Mr. Tan confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

Save as disclosed, the Board is not aware of any other matters with respect to the resignation of Mr. Tan that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to express its sincere gratitude to Mr. Tan for his valuable contribution to the Company during his tenure of service.

Appointment of Mr. Wang Xiaosong as non-executive Director

Mr. Wang Xiaosong (“**Mr. Wang**”) has been appointed as non-executive Director with effect from October 18, 2013.

Mr. Wang, aged 25, is the son of Mr. Wang Zhenhua, executive Director, chief executive officer and controlling shareholder of the Company. Mr. Wang joined Jiangsu Future Land Co., Ltd. (“**Jiangsu Future Land**” or “**Subsidiary**”), a subsidiary of the Company with its B-shares listed on the Shanghai Stock Exchange (Stock Code: 900950), in 2009 as civil engineer and subsequently as project manager. Between November 2011 and January 2013, Mr. Wang became the vice president and general manager of the marketing department of the Subsidiary where he was responsible for and gained valuable experience in sales and market research. In February 2013, Mr. Wang was appointed as president of Jiangsu Future Land, and has been responsible for its general management. In addition, since April 2013, Mr. Wang has been a director of Jiangsu Future Land. Mr. Wang graduated from Nanjing University (南京大學) with a bachelor’s degree in Environmental Sciences in 2009. As at the date of this announcement, Mr. Wang is also the sole shareholder of Dynasty Snow (PTC) Ltd (“**Dynasty Snow**”), which holds approximately 0.66% of the shares in the Company (the “**Shares**”). Dynasty Snow’s board of directors comprises of Mr. Wang Zhenhua, the Chairman of the Company, and Ms. Yang Ziqian (楊子倩), an independent third party. Dynasty Snow, whose registered office is situated in the British Virgin Islands, is the registered holder of 37,500,000 Shares issued pursuant to the Pre-IPO Share Award Scheme (as defined in the Company’s prospectus dated November 19, 2012 (the “**Prospectus**”). For further details of the Pre-IPO Share Award Scheme, please refer to the section headed “History and Reorganization” of the Prospectus. As at the date of this announcement, save as disclosed above, Mr. Wang (i) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years; (iii) does not have any relationships with any members of the Board, senior management, substantial shareholders or controlling shareholders of the Company within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); and (iv) does not hold any other positions in the Company or any of its subsidiaries.

Mr. Wang has entered into an appointment letter with the Company for a term of two years commencing from October 18, 2013. Under the aforementioned appointment letter, Mr. Wang will be entitled to a director’s fee of RMB2,400,000 per annum (or calculated on pro-rata basis according to the period of appointment). The remuneration package of Mr. Wang is recommended by the Remuneration Committee with reference to his experience, duties and responsibilities to the Company and the prevailing market conditions and determined by the Board.

Mr. Wang will hold office until the next following general meeting of the Company at which he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

Save as disclosed above, there is no matter relating to the appointment of Mr. Wang that needs to be brought to the attention of the Stock Exchange and Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Wang for his new appointment as member of the Board.

Appointment of Ms. Huang Maoli as member of the Remuneration Committee, the Joint Company Secretary and the Authorized Representative

Ms. Huang Maoli (“**Ms. Huang**”), executive Director of the Company, has been appointed in replacement of Mr. Tan, as a member of the Remuneration Committee, the Joint Company Secretary and the Authorized Representative with effect from October 18, 2013.

Ms. Huang, aged 39, is our executive Director. Ms. Huang joined the Company in December 2011. She is primarily responsible for investor relation and overseas financing activities of the Company, while overseeing the strategic development and internal audit and management work of the Company. Ms. Huang graduated from Nanjing University (南京大學) with a bachelor’s degree in economics in 1994 and a master’s degree in economics in 1997. Ms. Huang obtained an MBA degree from the Wharton School of Business at the University of Pennsylvania in 2003. Prior to joining the Group, Ms. Huang held various positions at Goldman Sachs GaoHua Securities Limited (高盛高華證券有限責任公司) between May 2007 and December 2011, and served as executive director of its investment banking division immediately before joining the Company. Previously, Ms. Huang served as a vice president of Bank of America Corporation strategic planning and corporate development department between August 2005 and April 2007.

In relation to the change of Joint Company Secretary, reference is made to a waiver granted to the Company by the Stock Exchange dated November 12, 2012 (the “**Original Waiver**”) from strict compliance with Rule 3.28 and Rule 8.17 of the Listing Rules for an initial period of three years on the condition that the Company engages Ms. Mok Ming Wai (“**Ms. Mok**”), as a Joint Company Secretary to assist Mr. Tan, so as to enable him to acquire the “relevant experience” within the meaning of Rule 3.28(2) of the Listing Rules and to discharge the functions as the Joint Company Secretary. Upon the resignation of Mr. Tan on October 18, 2013, the Original Waiver has become obsolete at the even date.

The Stock Exchange has granted a waiver (the “**Waiver**”) to the Company from strict compliance with the requirements under Rule 3.28 and Rule 8.17 of the Listing Rules for a period of three years from the date of appointment of Ms. Huang as the Joint Company Secretary (the “**Waiver Period**”) in relation to Ms. Huang’s eligibility to act as the Joint Company Secretary on the condition that Ms. Huang would be assisted by Ms. Mok, the other Joint Company Secretary, during the Waiver Period. The Waiver will be revoked immediately if Ms. Mok ceases to be the Joint Company Secretary. In addition, pursuant to the Waiver, the Company should notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation.

The Board would like to extend its warm welcome to Ms. Huang for her new appointments.

By order of the Board
Future Land Development Holdings Limited
WANG Zhenhua
Chairman

PRC, October 18, 2013

As at the date of this announcement, our Directors are Mr. Wang Zhenhua, Mr. Min Yuansong, Mr. Liu Yuanman and Madam Huang Maoli as executive Directors, Mr. Lv Xiaoping and Mr. Wang Xiaosong as non-executive Directors and Mr. Chen Huakang, Madam Nie Meisheng and Mr. Zhu Zengjin as independent non-executive Directors.