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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)**

## **CHANGE OF EXECUTIVE DIRECTORS, REMUNERATION COMMITTEE, JOINT COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE**

The Board of Future Land Development Holdings Limited is pleased to announce that:

- (1) Ms. Huang Maoli has resigned as an executive Director, a member of the Remuneration Committee, a joint company secretary and an authorized representative of the Company with effect from 8 March 2015.
- (2) Mr. Chan Wai Kin has been appointed as an executive Director, a member of the Remuneration Committee, a joint company secretary and an authorized representative of the Company to be effective from 30 March 2015.
- (3) Mr. Wang Zhenhua, the Chairman and executive Director of the Company, has been appointed as an authorized representative during the interim period from 8 March 2015 to 30 March 2015 before Mr. Chan Wai Kin's appointment becomes effective, in order to satisfy Rule 3.05 of the Listing Rules which requires that the Company shall appoint two authorized representatives who shall act at all times as the Company's principal channel of communication with the Stock Exchange.

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

### **Resignation of Ms. Huang Maoli as an executive Director, a member of the Remuneration Committee, a joint company secretary and an authorized representative of the Company**

Ms. Huang Maoli (“**Ms. Huang**”) has resigned as an executive Director, a member of the Remuneration Committee and a joint company secretary of the Company with effect from 8 March 2015 due to her decision to focus on her personal development. Upon her resignation, Ms. Huang ceased to be an authorized representative of the Company for the purpose of Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Ms. Huang confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of 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 Ms. Huang 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 Ms. Huang for her valuable contribution to the Company during her tenure of service.

### **Appointment of Mr. Chan Wai Kin as an executive Director, a member of the Remuneration Committee, a joint company secretary and an authorized representative of the Company**

Mr. Chan Wai Kin (“**Mr. Chan**”) has been appointed as an executive Director to be effective from 30 March 2015.

Mr. Chan, aged 34, has over 10 years of experience in accounting and financial matters. Since February 2014, Mr. Chan served as the chief financial officer, the company secretary, and the authorized representative of Times Property Holdings Ltd. (“**Times Property**”), a company incorporated in the Cayman Islands and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1233). During this period, Mr. Chan was mainly responsible for financial reporting and investors related matters. Mr. Chan will resign the above-mentioned positions in Times Property to be effective from 30 March 2015. Mr. Chan also served as the executive director, the chief financial officer, and the company secretary of Golden Wheel Tiandi Holdings Company Limited (“**Golden Wheel**”), a company incorporated in the Cayman Islands and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1232), from April 2012 to September 2013. During this period, Mr. Chan was mainly responsible for overseeing the financial management and regulatory compliance. Mr. Chan served as the non-executive director of Golden Wheel from 27 September 2013 to 28 February 2014. He worked as an auditor at Deloitte Touche Tohmatsu from December 2005 to August 2010, and an auditor manager at KPMG from August 2010 to October 2011.

Mr. Chan obtained a Bachelor degree in Business Science from Indiana University Bloomington of the United States in May 2005. He has been a member of the Hong Kong Institute of Certified Public Accountants since July 2009.

Save as disclosed above, Mr. Chan (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 Listing Rules; and (iv) does not hold any other positions in the Company or any of its subsidiaries.

Mr. Chan has entered into an appointment letter with the Company for a term of 3 years commencing from 30 March 2015. Under the aforementioned appointment letter, Mr. Chan will be entitled to a director's fee of RMB3,000,000 per annum (or calculated on pro-rata basis according to the period of appointment). The remuneration package of Mr. Chan 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. Chan will hold office until the next following general meeting of the Company at which he will be eligible for 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. Chan 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. Chan for his new appointment as member of the Board.

Mr. Chan has been appointed in place of Ms. Huang, as a member of the Remuneration Committee, a joint company secretary and an authorized representative of the Company to be effective from 30 March 2015. Ms. Mok Ming Wai ("**Ms. Mok**"), the other joint company secretary, an authorized representative under the Listing Rules and the authorized representative to accept service of process in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), remains unchanged.

The Board would like to take this opportunity to extend the warmest welcome to Mr. Chan for his new appointments.

During the interim period from 8 March 2015 to 30 March 2015 before Mr. Chan's above-mentioned appointments become effective, (i) Mr. Wang Zhenhua, the Chairman and executive Director of the Company, has been appointed as an authorized representative in order to satisfy Rule 3.05 of the Listing Rules which requires that the Company shall appoint two authorized representatives who shall act at all times as the Company's principal channel of communication with the Stock Exchange; and (ii) Ms. Mok will be the sole company secretary of the Company.

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

PRC, 8 March 2015

*As at the date of this announcement, the Directors are Mr. Wang Zhenhua, Mr. Liu Yuanman, Mr. Liang Zhicheng as executive Directors, Mr. Lv Xiaoping and Mr. Wang Xiaosong as non-executive Directors and Mr. Chen Huakang, Mr. Zhong Wei and Mr. Zhu Zengjin as independent non-executive Directors.*