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**POWERLONG**

宝龙

**POWERLONG REAL ESTATE HOLDINGS LIMITED**

**寶龍地產控股有限公司**

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

**(Stock Code: 1238)**

## **ANNOUNCEMENT**

### **(1) CHANGE OF EXECUTIVE DIRECTOR; AND (2) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES**

The Board would like to announce the following changes:

1. Mr. Guo Jun has retired as an executive director of the Company upon the expiry of his service contract with effect from 13 October 2015;
2. Mr. Zhang Hong Feng has been appointed as an executive director of the Company with effect from 14 October 2015;
3. Ms. Xiao Yinglin has resigned as the company secretary and authorised representatives of the Company for the purposes of the Listing Rules and the Companies Ordinance with effect from 14 October 2015; and
4. Ms. Yip Yim Ting Fanny has been appointed as the company secretary and authorised representatives of the Company for the purposes of the Listing Rules and the Companies Ordinance with effect from 14 October 2015.

### **RETIREMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Powerlong Real Estate Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Guo Jun (“**Mr. Guo**”) has retired as an executive director of the Company with effect from 13 October 2015 upon the expiry of his service contract.

Mr. Guo has confirmed that he has no disagreement with the Board in relation to his retirement as an executive director of the Company and there is no other matter that needs to be brought to the attention of the shareholders of the Company and/or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his retirement.

The Board would like to take this opportunity to express its gratitude to Mr. Guo for his valuable contribution to the Company during his tenure of office.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board further announces that Mr. Zhang Hong Feng (“**Mr. Zhang**”) has been appointed as an executive director of the Company with effect from 14 October 2015.

The biographical details of Mr. Zhang are set out as follows:

Zhang Hong Feng, aged 48, joined the Company in December 2004 and is currently the executive vice president and general manager of operation management centre of the Company. He is responsible for the operation platform and person-in-charge of operation management centre, cost control centre and technology development centre of the Group. Mr. Zhang was a department manager of Tianyu Real Estate Company (天宇房地產公司), an assistant to the general manager of Anbao Real Estate Development Company Limited (安寶房地產開發有限公司), a deputy general manager of the real estate centre of Xiamen Powerlong Group (廈門寶龍集團), an executive director of Suzhou Powerlong Real Estate Development Company Limited (蘇州寶龍房地產發展有限公司), an executive director of Suqian Powerlong Property Development Company Limited (宿遷寶龍置業發展有限公司), a general manager of Suqian Powerlong Commercial Property Management Company Limited (宿遷寶龍商業物業管理有限公司), a general manager of Tianjin Powerlong City Company (天津寶龍城市公司), a regional deputy general manager of the southern region, a general manager of project management centre, and a vice president and a general manager of companies in other provinces and regions of the Company. Mr. Zhang obtained a bachelor’s degree in industrial electrical automation from Guangxi University in July 1989 and is currently pursuing a degree of executive master in business administration at Tongji University.

A service agreement was entered into between Mr. Zhang and the Company in relation to his appointment as an executive director of the Company for the period from 14 October 2015 to 13 October 2018. Mr. Zhang will hold the office until the forthcoming 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. Mr. Zhang is entitled to receive a director’s fee of RMB240,000 per annum, with bonus payable at the discretion of the Board, for his service as an executive director of the Company. Mr. Zhang’s remuneration was determined having given consideration to the prevailing market practice, the Company’s remuneration policy and his level of responsibility.

Mr. Zhang did not hold any directorship in any other listed companies in Hong Kong or overseas in the past three years.

Mr. Zhang is not connected with any director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company. As at the date of this announcement, Mr. Zhang had beneficial interests in 184,300 shares of the Company (the “**Shares**”) (representing shares awarded on 6 June 2013 and 29 May 2014 under the share award scheme of the Company but not yet vested) and 100,000 share options granted under the pre-IPO share option scheme of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (w) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Zhang as an executive director of the Company.

The Board would like to take this opportunity to welcome Mr. Zhang for joining the Board.

### **CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES**

The Board hereby further announces that Ms. Xiao Yinglin (“**Ms. Xiao**”) has resigned as the company secretary and one of the authorised representatives of the Company as required under Rule 3.05 of the Listing Rules and the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) (the “**Companies Ordinance**”) with effect from 14 October 2015. Ms. Xiao confirmed that there is no disagreement with the Board and there are no matters relating to her resignation that should be brought to the attention of the shareholders of the Company and/or the Stock Exchange.

Following the resignation of Ms. Xiao, the Board is pleased to announce that Ms. Yip Yim Ting Fanny (“**Ms. Yip**”) has been appointed as the company secretary and one of the authorised representatives of the Company as required under Rule 3.05 of the Listing Rules and the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance with effect from 14 October 2015. Ms. Yip joined the Company in August 2015. Prior to joining the Group, Ms. Yip has approximately six years of experience in corporate secretarial work in other listed companies in Hong Kong. She graduated from The University of Hong Kong and Monash University and is an associate member of The Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators.

The Board would like to take this opportunity to express its gratitude to Ms. Xiao for her contributions to the Company during her tenure of office and extend its warm welcome to Ms. Yip to the Company.

By Order of the Board  
**Powerlong Real Estate Holdings Limited**  
**Hoi Kin Hong**  
*Chairman*

Hong Kong, 14 October 2015

*As at the date of this announcement, the executive directors of the Company are Mr. Hoi Kin Hong, Mr. Hoi Wa Fong, Mr. Xiao Qing Ping, Ms. Shih Sze Ni and Mr. Zhang Hong Feng; the non-executive director of the Company is Ms. Hoi Wa Fan; and the independent non-executive directors of the Company are Dr. Ngai Wai Fung, Dr. Mei Jian Ping and Dr. Ding Zu Yu.*