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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)**

## APPOINTMENT OF EXECUTIVE DIRECTOR AND VICE-CHAIRMAN AND RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that with effect from July 8, 2019:

- (1) Mr. Qu Dejun has been appointment as an executive Director and the vice-chairman of the Board; and
- (2) Mr. Wang Zhenhua has resigned as an executive Director.

The board (the “**Board**”) of directors (the “**Directors**”) of Future Land Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following appointment and resignation with effect from July 8, 2019.

### APPOINTMENT OF EXECUTIVE DIRECTOR AND VICE-CHAIRMAN

Mr. Qu Dejun (“**Mr. Qu**”) has been appointed as an executive Director and the vice-chairman of the Board with effect from July 8, 2019.

Mr. Qu, aged 55, has more than 15 years’ experience in real estate development and corporate finance. Mr. Qu was also an executive director from December 2012 to November 2015 and a non-executive director from November 2015 to September 2016 of Dalian Wanda Commercial Property Company Limited (Stock Code: 3699, delisted in September 2016). He was a non-executive director of Wanda Hotel Development Company Limited (Stock Code: 169) from July 2013 to November 2017. He was the chairman of the board of Wanda Kids Palace Group\* (萬達寶貝王集團) from December 2018 to May 2019 in charge of the strategic planning, operation and management of the company. He was the president of Wanda Internet Financial Services (Shanghai) Co., Ltd.\* (萬達互聯網金融服務(上海)有限公司) from October 2016 to December 2018 in charge of the company’s innovative development, operation and management. He was the president of Wanda Finance Group Co., Ltd. (萬達金融集團有限公司) from September 2015 to October 2016 in charge of the operation and management of Wanda Group’s financial and Internet technology business. Mr. Qu also served as a chief officer of Dalian Bureau of Foreign Trade and Economy\* (大連市對外經濟貿易委員會).

Mr. Qu obtained a bachelor's degree in economics from the Dongbei University of Finance and Economics in July 1986, and a master's degree in financial management from the Dongbei University of Finance and Economics in November 1999.

Save as disclosed above, Mr. Qu (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 of Hong Kong Limited (the "**Listing Rules**"); and (iv) does not hold any other positions in the Company or any of its subsidiaries.

Mr. Qu has entered into a service contract with the Company for a term of 3 years commencing from July 8, 2019. Under the aforementioned service contract, Mr. Qu will be entitled to a director fee of RMB6 million per annum (or calculated on pro-rata basis according to the period of appointment) and a discretionary bonus, which is determined by the Board from time to time with reference to his performance and the performance of the Group. The remuneration package of Mr. Qu is recommended by the remuneration committee of the Company with reference to his experience, duties and responsibilities to the Company and the prevailing market conditions and determined by the Board. Mr. Qu 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. Qu that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") 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. Qu on his appointment.

## **RESIGNATION OF EXECUTIVE DIRECTOR**

Mr. Wang Zhenhua ("**Mr. Wang**") has resigned as an executive Director with effect from July 8, 2019 due to his inability to perform his duty as a Director. Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as an executive Director that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Save as disclosed in the announcement published by the Company on July 3, 2019, the Board is not aware of any matter with respect to the resignation of Mr. Wang as an executive Director that needs to be brought to the attention of the Shareholders and the Stock Exchange.

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

The PRC, July 8, 2019

*As at the date of this announcement, the Directors are Mr. Lv Xiaoping, Mr. Qu Dejun and Mr. Lu Zhongming as executive Directors, Mr. Wang Xiaosong and Mr. Zhang Shengman as non-executive Directors and Mr. Chen Huakang, Mr. Zhu Zengjin and Mr. Zhong Wei as independent non-executive Directors.*

\* *Denotes English translation of the name of a Chinese company or entity or vice versa is provided for identification purpose only.*