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KAISA GROUP HOLDINGS LTD.

佳兆業集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1638)

CHANGE OF DIRECTORS

This announcement is made by Kaisa Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF EXECUTIVE DIRECTORS

The board of directors of the Company (the “**Board**”) hereby announces that each of Mr. Weng Hao (“**Mr. Weng**”) and Mr. Zheng Yi (“**Mr. Zheng**”) has tendered his resignation as an executive director of the Company with effect from 6 April 2020 in order to devote more time to their respective personal endeavours.

Each of Mr. Weng and Mr. Zheng has 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 shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Mr. Weng and Mr. Zheng for their respective contribution to the Company during the tenure of his office.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Kwok Hiu Kwan (“**Mr. Kwok**”) and Mr. Li Hai Ming (“**Mr. Li**”) have been appointed as the executive Directors of the Company with effect from 6 April 2020. The biographical details of Mr. Kwok and Mr. Li are set out below.

* *For identification purposes only*

Mr. Kwok

Mr. Kwok Hiu Kwan (郭曉群), aged 28, is currently the chairman and president of the Shanghai region of the Group. He is responsible for overseeing the Group's business (including mergers and acquisitions, property developments, investments and financing) and business development in Shanghai. Mr. Kwok was working as the vice president of the real estate and wealth management of the Group's Shanghai region from May 2018 to March 2020. Since March 2020, he has been appointed as chairman of the Shanghai region of the Group.

Mr. Kwok graduated from Essex University in the United Kingdom with a bachelor's degree in finance management in July 2013 and obtained a master in sociology from University College London in the United Kingdom in July 2014.

Mr. Kwok has entered into a service contract with the Company for a term of three years from 6 April 2020 to 5 April 2023 (both dates inclusive). Mr. Kwok will receive salary and director's fee from the Company in the amount of RMB1,000,000 before tax per annum. Pursuant to the service contract, Mr. Kwok will hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting, and shall be subject to retirement by rotation and re-election in accordance with the memorandum of association and bye-laws of the Company.

As at the date of this announcement, Mr. Kwok does not have any interest in or is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Kwok is the son of Mr. Kwok Ying Shing, the chairman and an executive Director of the Company. Save as disclosed above, as of the date of this announcement, Mr. Kwok (i) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement or any other major appointments and professional qualifications; (ii) does not hold any other positions in the Company and other members of the Group; and (iii) does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules).

Save as disclosed in this announcement, Mr. Kwok confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there any other matter regarding his appointment that need to be brought to the attention of the shareholders of Company and/or the Stock Exchange.

Mr. Li

Mr. Li Haiming (李海鳴), aged 45, has been the Chief Operating Officer of the Group since January 2019. He is in charge of management and investment of the real estate sector of the Group. Since March 2020, he also serves as senior management of various subsidiaries of the Group, including as the chairman of each of Dingsheng Park Entertainment Group Services Co., Ltd* (鼎盛樂園娛樂集團服務有限公司) and International Park Group* (國際樂園集團); the president and chairman of Kaisa Group (International) Co., Ltd* (佳兆業集團(國際)有限公司), and Kaisa Services Co., Ltd* (佳兆業服務有限公司), the general manager of Kendu Project Development Co., Ltd* (肯渡專案開發公司). Mr. Li joined the Group in July 2002, and has served in various positions in the Group, including as the executive vice-president of the Group from July 2017 to January 2019, senior management of real estate of Shenzhen from May 2015 to July 2017, senior management of real estate of Changsha from July 2007 to April 2015.

Mr. Li graduated from the Party School of the Guangdong Provincial Committee of the CPC (廣東省委黨校) with a bachelor's degree in business management in July 2000. He also specialised in architecture and graduated from Chongqing Jianzhu College (重慶建築工程學院) in July 1994.

Mr. Li has entered into a service contract with the Company for a term of three years from 6 April 2020 to 5 April 2023 (both dates inclusive). Mr. Li will receive salary and director's fee from the Company in the amount of RMB2,600,000 before tax per annum. Pursuant to the service contract, Mr. Li will hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting, and shall be subject to retirement by rotation and re-election in accordance with the memorandum of association and bye-laws of the Company.

As at the date of this announcement, Mr. Li is the holder of 9,370,000 share options of the Company, exercisable into 600,000 shares, 1,770,000 shares and 7,000,000 shares of the Company at the exercise price of HK\$2, HK\$1.5 and HK\$3.55 per share respectively. The share options were granted on 23 July 2010, 6 June 2012 and 19 July 2017 respectively. Except as disclosed above, Mr. Li does not have any interest in or is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

As of the date of this announcement, Mr. Li (i) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement or any other major appointments and professional qualifications; (ii) does not hold any other positions in the Company and other members of the Group; and (iii) does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules).

Save as disclosed in this announcement, Mr. Li confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there any other matter regarding his appointment that need to be brought to the attention of the shareholders of Company and/or the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Kwok and Mr. Li in joining the Board.

By Order of the Board
KAISA GROUP HOLDINGS LTD.
Kwok Ying Shing
Chairman and Executive Director

Hong Kong, 6 April 2020

As at the date of this announcement, the executive Directors are Mr. Kwok Ying Shing, Mr. Sun Yuenan, Mr. Mai Fan, Mr. Kwok Hiu Kwan and Mr. Li Haiming; the non-executive Director is Ms. Chen Shaohuan; and the independent non-executive directors are Mr. Rao Yong, Mr. Zhang Yizhao and Mr. Liu Xuesheng.