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SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 755)

CHANGE OF NON-EXECUTIVE DIRECTORS

RESIGNATIONS OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai Zendai Property Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that with effect from 30 June 2022:

1. Mr. Ma Yun (Harrison) (“**Mr. Ma**”) has resigned as a non-executive Director of the Company due to his resignation from the Fosun Group; and
2. Mr. Wu Junao (Alfred) (“**Mr. Wu**”) has resigned as a non-executive Director of the Company due to internal management and work needs of the Fosun Group.

Each of Mr. Ma and Mr. Wu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as described above that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ma and Mr. Wu for their valuable contribution to the Company during their term of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board announces that, with effect from 30 June 2022:

1. Mr. Cui Di (“**Mr. Cui**”) has been appointed as a non-executive Director of the Company; and
2. Mr. Huang Jiawei (Gavy) (“**Mr. Huang**”) has been appointed as a non-executive Director of the Company.

The biographical details of Mr. Cui and Mr. Huang (the “**New Directors**”) are as follows:

Mr. Cui Di

Mr. Cui, aged 45, graduated from Peking University in 2006 with a master of science degree.

Mr. Cui joined Fosun Group in January 2020. He is currently the global partner of Fosun Group and the general manager of Greater China investment management department of Fosun Hive, who is responsible for the investment management of property-related business of Fosun Group. Prior to joining Fosun Group, Mr. Cui served as the vice president of Huaxia Happiness Foundation Co., Ltd. (its shares are listed on Shanghai Stock Exchange, stock code: 600340.SH) from 2015 to 2019. During his service for China Vanke Co., Ltd.* (萬科企業股份有限公司) (its shares are listed on Shanghai Stock Exchange and Stock Exchange, stock code: 000002.SZ and 2202.HK) from 2006 to 2015, he engaged in market research, operation, investment and other multi-module work, and served as the investment leaders of the Beijing and Qingdao office of China Vanke Co., Ltd.* (萬科企業股份有限公司). He has many years of management experience in traditional real estate, industrial real estate and other fields.

Mr. Cui has entered into a letter of appointment with the Company for a term of 2 years commencing from 30 June 2022, subject to termination in certain circumstances as stipulated in his letter of appointment. Mr. Cui is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Cui is entitled to an emolument of RMB200,000 per year pursuant to his letter of appointment which was determined by the Board upon recommendation of the remuneration committee of the Board (“**Remuneration Committee**”) with reference to his qualifications and experience, duties and responsibilities with the Company and prevailing market conditions.

Mr. Huang Jiawei (Gavy)

Mr. Huang, aged 43, graduated from Tongji University in 2002 with a bachelor’s degree in engineering. He graduated from University College London in 2004 with a Master of Science degree.

Mr. Huang joined Fosun Group in September 2018. He is currently the assistant to the president of Fosun Hive and the general manager of Greater China operation management department, and is responsible for the operation management and asset management of property-related business of Fosun Group. Prior to joining Fosun Group, Mr. Huang held various positions in China Resources Land Limited (its shares are listed on the Stock Exchange, stock code: 1109.HK) from April 2011 to August 2018 at such levels as headquarters, regional and city companies. Mr. Huang has nearly 20 years of rich experience in property development and operation and asset management.

Mr. Huang has entered into a letter of appointment with the Company for a term of 2 years commencing from 30 June 2022, subject to termination in certain circumstances as stipulated in his letter of appointment. Mr. Huang is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Huang is entitled to an emolument of RMB200,000 per year pursuant to his letter of appointment which was determined by the Board upon recommendation of the Remuneration Committee with reference to his qualifications and experience, duties and responsibilities with the Company and prevailing market conditions.

As at the date of this announcement, (i) each of the New Directors does not have any relationship with any Directors, senior management, substantial or controlling Shareholder(s) of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) and has not held any other position with the Company or the Group; (ii) in the last three years, each of the New Directors did not hold any directorship in any public companies, the securities of which are listed on the Stock Exchange or overseas; (iii) each of the New Directors does not have any interest in the shares, underlying shares or debenture of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) there are no other matters in relation to each of the New Directors that are required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; and (v) there are no other matters in relation to the appointment of each of the New Directors to the positions described above that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to welcome the New Directors to the Board.

By Order of the Board
Shanghai Zendai Property Limited
Mr. Huang Yuhui
Chairman

Hong Kong, 30 June 2022

As at the date of this announcement, the executive Directors are Mr. Huang Yuhui, Mr. Wang Letian, Mr. He Haiyang and Ms. Li Zhen. The non-executive Directors are Ms. Wang Zheng, Mr. Cui Di and Mr. Huang Jiawei. The independent non-executive Directors are Dr. Guan Huanfei, Mr. Chen Shuang, Mr. Cao Hailiang, Dr. Lin Xinzhu and Mr. Wang Yuzhou.

* *For identification purpose only*