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Desun Real Estate Investment Services Group Co., Ltd.

德商產投服務集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2270)

CHANGE OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Desun Real Estate Investment Services Group Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that (i) Mr. Zhang Qiang (張強) (“**Mr. Zhang**”) tendered his resignation as executive Director to focus on his other personal business development; and (ii) Mr. Wu Da (吳達) (“**Mr. Wu**”) has tendered his resignation as executive Director due to change in work arrangement, but will hold other position in the Group. Mr. Zhang and Mr. Wu have ceased to perform their duties as executive Directors with effect from 12 July 2022, respectively.

Each of Mr. Zhang and Mr. Wu confirmed that he has no claims against the Company for fees, compensation for loss of office, remuneration, severance payments, pensions, expenses or otherwise and he has no disagreement with the Board, and there are no other matters relating to his resignation that needs to be brought to the attention of the holders of securities of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following the resignation of Mr. Zhang and Mr. Wu, the Board further announces that Mr. Liu Jun (柳軍) (“**Mr. Liu**”) and Mr. Shao Jiazhen (邵家楨) (“**Mr. Shao**”) have been appointed as executive Directors with effect from 12 July 2022, respectively.

The biographical information of Mr. Liu is set out below:

Mr. Liu, aged 41, joined the Group in August 2020 upon the completion of acquisition of Chengdu Zhongneng Property Management Company Limited (成都中能物業管理有限責任公司) (“**Chengdu Zhongneng**”) by the Group, in which Mr. Liu held the position as the executive director and legal representative. He was appointed as a vice president of Chengdu Desun Real Estate Investment Property Service Co., Ltd (成都德商產投物業服務有限公司) (“**Chengdu Desun**”), an indirect wholly-owned subsidiary of the Company, in August 2020. On top of the above, Mr. Liu is currently the executive director, general

manager and/or legal representative of several subsidiaries of the Company, including Chengdu Jinjie Asset Management Co., Ltd. (成都金捷資產管理有限公司) (“**Chengdu Jinjie**”) and Chengdu Baiyuejiacheng Business Management Co., Ltd. (成都栢悦嘉誠商業管理有限公司) (“**Chengdu Baiyuejiacheng**”). Mr. Liu is responsible for managing various affairs of the Investment and Development Center and promoting the business expansion and the brand planning and building of the Company.

Mr. Liu has more than 20 years of experience in real estate and property management industry. Prior to joining the Group, Mr. Liu worked at Chengdu Wucheng Santai Property Management Co.* (成都武城三泰物業管理有限公司) from March 2000 to December 2004. From December 2004 to February 2013, Mr. Liu served as a general manager of Sichuan Languang Justbon Services group Co., Ltd. (四川藍光嘉寶服務集團股份有限公司), a company engaged in property management, where he was responsible for the operating managing and formulating of internal management policies of the company. Since February 2013, Mr. Liu has been serving as the legal representative and executive director of Chengdu Zhongneng and was mainly responsible for Chengdu Zhongneng’s strategic planning and execution, and its overall management.

Mr. Liu obtained his master’s degree in business administration from Southwest Jiaotong University (西南交通大學) in PRC in November 2014.

As at the date of this announcement, Mr. Liu was deemed to be interested in an aggregate of 4,011,000 underlying shares of the Company, representing approximately 0.65% of the issued shares of the Company, under the pre-IPO share options granted by the Company (the “**Pre-IPO Share Options**”) pursuant to the pre-IPO share option scheme adopted on 27 April 2021 (the “**Pre-IPO Share Option Scheme**”), within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

The Company and Mr. Liu have entered into a service contract for an initial term of three years commencing from 12 July 2022, until terminated by not less than one month’s notice in writing served by either party on the other. Mr. Liu is not entitled to any additional remuneration for holding his office as an executive Director in addition to his current remuneration or salary payable under his existing employment contract with the Group. Under such existing employment contract, Mr. Liu is entitled to an annual salary of RMB800,000 which was determined with reference to his duties and responsibilities to the Group.

The biographical information of Mr. Shao is set out below:

Mr. Shao, aged 43, joined the Group in August 2020 upon the completion of acquisition of Chengdu Zhongneng by the Group, in which Mr. Shao held the position as the director and general manager. He was appointed as a vice president of Chengdu Desun in August 2020. On top of the above, Mr. Shao is currently the supervisor of Chengdu Jinjie and a manager of Chengdu Baiyuejiacheng. Mr. Shao is responsible for promoting and implementing the business development strategies and taking charge of various management affairs of the Business Division of the Company.

Mr. Shao has more than 15 years of experience in property management experience. Prior to joining the Group, Mr. Shao worked at Chengdu Jiabo Commercial and Property Operation and Management Company* (成都嘉寶商業物業經營管理公司) as the general manager of the company and assistant president, a company engaged in commercial property management, where he was responsible for managing the operation of commercial projects. From February 2014 to January 2015, he was the executive deputy general manager of the business division of Sichuan Languang Hejin Industrial Co., Ltd* (四川藍光和駿實業股份有限公司), a company engaged in real estate investment, where he was responsible for managing the overall commercial operation of the company. From January 2015 to August 2021, he was the director and general manager of Chengdu Zhongneng and the manager of Chengdu Jinjie Asset Management Co., Ltd. (成都金捷資產管理有限公司), a subsidiary of Chengdu Zhongneng, where he was responsible for the commercial property planning and managing the operation of residential and non-residential projects.

Mr. Shao graduated from Sichuan Normal University (四川師範大學) in July 1998.

As at the date of this announcement, Mr. Shao was deemed to be interested in an aggregate of 4,011,000 underlying shares of the Company, representing approximately 0.65% of the issued shares of the Company, under the Pre-IPO Share Options pursuant to the Pre-IPO Share Option Scheme, within the meaning of Part XV of the SFO.

The Company and Mr. Shao have entered into a service contract for an initial term of three years commencing from 12 July 2022, until terminated by not less than one month's notice in writing served by either party on the other. Mr. Shao is not entitled to any additional remuneration for holding his office as an executive Director in addition to his current remuneration or salary payable under his existing employment contract with the Group. Under such existing employment contract, Mr. Shao is entitled to an annual salary of RMB800,000 which was determined with reference to his duties and responsibilities to the Group.

Saved as disclosed above, each of Mr. Liu and Mr. Shao (i) does not have any relationship with any director, senior management, substantial or controlling shareholder (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; (ii) does not hold any other positions in the Company or its subsidiaries; and (iii) did not hold any directorships in the past three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Saved as disclosed above, there is no other matter in relation to the appointment of Mr. Liu and Mr. Shao as executive Directors that needs to be brought to the attention of the shareholders of the Company, nor is there any information that should be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to express its appreciation to Mr. Zhang and Mr. Wu for their valuable contribution to the Company during their tenure of office, and to welcome Mr. Liu and Mr. Shao in joining the Board.

By order of the Board
Desun Real Estate Investment Services Group Co., Ltd.
Mr. Zhang Zhicheng
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 12 July 2022

As at the date of this announcement, the executive Directors are Mr. Zhang Zhicheng, Ms. Xiong Jianqiu, Ms. Wan Hong, Mr. Liu Jun and Mr. Shao Jiazhen, the non-executive Director is Mr. Zou Kang, and the independent non-executive Directors are Mr. Fang Liqiang, Mr. Chen Di and Mr. Yan Hong.

* *For identification purposes only*