

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**CIFI Holdings (Group) Co. Ltd.**  
**旭輝控股(集團)有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 00884)**

**CHANGE OF DIRECTORS**

The Board announces that with effect from 29 November 2022:

1. Mr. CHEN Dongbiao has resigned as an executive Director;
2. Mr. RU Hailin has been appointed as an executive Director; and
3. Mr. JIANG Daqiang has resigned as a non-executive Director.

**RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of CIFI Holdings (Group) Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that Mr. CHEN Dongbiao (“**Mr. CHEN**”) has resigned from his position as an executive Director with effect from 29 November 2022 due to the adjustment of the division of responsibilities within the Group.

Mr. CHEN has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation as executive Director which need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

## APPOINTMENT OF EXECUTIVE DIRECTOR

The Board would also like to announce that Mr. RU Hailin (“**Mr. RU**”) was appointed as an executive Director with effect from 29 November 2022. The biographical details of Mr. RU are as follows:

Mr. RU, aged 48, is the president of the Group, and he is responsible for leading the daily operation and management of the Group. After joining the Group in July 2011, Mr. RU has been serving in several managerial positions in headquarters and regional companies of the Group. He is currently a director of certain subsidiaries of the Group. Mr. RU has many years of experience in business management of real estate industry and had acted as the deputy chairman of Zhejiang Real Estate Association\* (浙江省房地產業協會) from July 2021 to June 2022. Mr. RU graduated from Jiangsu Institute of Petrochemical Technology\* (江蘇石油化工學院) with a bachelor’s degree in polymer materials and engineering and further obtained a master of business administration degree from Tongji University (同濟大學) in 2006 and an executive master of business administration degree from Zhejiang University (浙江大學) in 2019. Mr. RU is also qualified as a constructor (一級建造師) and a cost engineer (造價工程師), respectively, in the People’s Republic of China.

Mr. RU entered into a service contract with the Company as an executive Director for an initial term of three years commencing from 29 November 2022. He is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter, subject to retirement by rotation and re-election at an annual general meeting of the Company at least once every three years in accordance with the articles of association of the Company. The appointment of Mr. RU as an executive Director can be terminated by the Company or Mr. RU with three months’ notice in writing. Mr. RU is entitled to a basic salary of RMB4,800,000 per annum as well as discretionary bonus, but he is not entitled to any director’s fee. The director’s emoluments of Mr. RU were determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to various factors including his skills and knowledge, his duties and responsibilities with the Company and the prevailing market remuneration for his position.

As at the date of this announcement, Mr. RU has interest in (i) share options granted to subscribe for 20,164,896 shares of the Company (the “**Shares**”) under the Company’s share option scheme; (ii) 2,803,520 Shares; and (iii) 1,050,000 shares of CIFI Ever Sunshine Services Group Limited, an indirect non-wholly-owned subsidiary of the Company and shares of which listed on the Main Board of the Stock Exchange (Stock Code: 01995), within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(the “**SFO**”).

Save as disclosed above, Mr. RU (i) is not related to any other Director, senior management, substantial shareholders or controlling shareholders (has the meaning as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company or other members of the Group; (ii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iii) has not held any other directorships in any other listed public companies in the last three years as at the date of this announcement.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. RU that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

## RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board would also like to announce that Mr. JIANG Daqiang (“**Mr. JIANG**”), who was nominated by Ping An Life Insurance Company of China, Ltd. (“**Ping An Investor**”), will resign and cease to act as a non-executive Director with effect from 29 November 2022, following the change of shareholding in the Company held by Ping An Investor, Ping An of China Asset Management (Hong Kong) Company Limited and parties acting in concert with them (within the meaning of The Codes on Takeovers and Mergers and Share Buy-Backs) (collectively “**Ping An**”) of below five per cent. Pursuant to terms and conditions of the subscription agreement as disclosed in the announcement of the Company dated 27 July 2017, Ping An Investor shall have the right to nominate for appointment of a person as a non-executive Director, subject to Ping An in aggregate beneficially holding five per cent or more of the shares of the Company in issue.

To the best of the knowledge, information and belief of the Directors, the change of shareholding in the Company held by Ping An is due to the general investment arrangement of Ping An.

Mr. JIANG has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation as non-executive Director which need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. CHEN and Mr. JIANG towards the Company during their tenure of service and its warm welcome to Mr. RU on his joining of the Board.

By order of the Board  
**CIFI Holdings (Group) Co. Ltd.**  
**LIN Zhong**  
*Chairman*

Hong Kong, 29 November 2022

*As at the date of this announcement, the Board comprises Mr. LIN Zhong, Mr. LIN Wei, Mr. LIN Feng, Mr. RU Hailin and Mr. YANG Xin as executive Directors; and Mr. ZHANG Yongyue, Mr. TAN Wee Seng and Ms. LIN Caiyi as independent non-executive Directors.*

\* *For identification purposes only*