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## **CENTRAL CHINA MANAGEMENT COMPANY LIMITED**

**中原建業有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9982)**

### **CHANGE IN EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of CENTRAL CHINA MANAGEMENT COMPANY LIMITED (the “**Company**” together with its subsidiaries, the “**Group**”) announces that, with effect from 9 January 2023: (1) Mr. Chen Aiguo (陳愛國先生) (“**Mr. Chen**”) and Mr. Duan Juwei (段居偉先生) (“**Mr. Duan**”) have been appointed as executive Directors of the Company, while Mr. Ma Xiaoteng (馬曉騰先生) (“**Mr. Ma**”) has resigned as an executive Director of the Company; and (2) Mr. Wang Jun (王軍先生) (“**Mr. Wang**”) has been appointed as chief executive officer of the Company in place of Mr. Ma, who has also resigned from such position.

#### **CHANGE IN EXECUTIVE DIRECTORS**

Mr. Ma has resigned as an executive Director and chief executive officer of the Company with effect from 9 January 2023, in order to pursue other career and business opportunities. Mr. Ma 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 or the Stock Exchange. The Board would like to take this opportunity to express its sincere gratitude to Mr. Ma for his valuable contributions to the Group during his tenure of office.

The Board is pleased to announce that Mr. Chen and Mr. Duan have been appointed as executive Directors of the Company with effect from 9 January 2023.

The biographical details of Mr. Chen and Mr. Duan are set out below:

Mr. Chen, aged 43, has been appointed as an executive Director of the Company on 9 January 2023.

Mr. Chen had over 15 years of experience in real estate enterprises management. Before joining the Group, Mr. Chen served as the general manager of Anyang Zengtai Materials Co., Ltd.\* (安陽市增泰物資有限公司) from March 2005 to December 2007. From January 2008 to November 2010, Mr. Chen served as the chairman of the board of directors of Anyang Duolun Mining Co., Ltd.\* (安陽市多倫礦業有限公司). Mr. Chen has been working as the chairman of the board of directors of Henan Duolun Real Estate Development Co., Ltd.\* (河南省多倫房地產開發有限公司) since December 2010, and a director of Anyang Jianye City Development Co., Ltd.\* (安陽建業城市發展有限公司) since April 2013.

Mr. Chen graduated from the School of Economics and Management of Henan University in June 1999, majoring in economic management.

Mr. Duan, aged 39, has been appointed as an executive Director of the Company on 9 January 2023.

Mr. Duan had over 12 years of experience in real estate enterprises management. Before joining the Group, Mr. Duan served as the chairman of Dancheng Yinghe Real Estate Co., Ltd.\* (鄆城縣贏賀置業有限公司) since May 2010. In 2014, Mr. Duan founded Henan Jujia Weiye Industrial Development Co., Ltd.\* (河南居家偉業實業發展有限公司), in which he served as the general manager since September 2014. In 2015, he founded the four-star Dancheng Vienna International Hotel\* (鄆城維也納國際酒店), in which he served as the chairman since July 2015. Since July 2016, Mr. Duan served as the general manager of Fugou Jianyecheng Real Estate Co., Ltd.\* (扶溝縣建業城置業有限公司). Mr. Duan served as the general manager of Huaiyang Junyang Real Estate Co., Ltd.\* (淮陽縣俊楊置業有限公司) since December 2018. In 2019, Mr. Duan founded Henan Jinhong Construction Co., Ltd.\* (河南錦泓建設有限公司), where he served as the chairman since July 2019. Since July 2019, Mr. Duan served as the general manager of Henan Hanrun Real Estate Co., Ltd.\* (河南瀚潤置業有限公司). Since September 2019, Mr. Duan served as the general manager of Xinxiang Shengtang Real Estate Co., Ltd.\* (新鄉市聖唐置業有限公司). Since December 2019, Mr. Duan served as the general manager of Qixian Guiyuan Real Estate Co., Ltd.\* (杞縣桂圓置業有限公司). Since September 2020, Mr. Duan served as the chairman of Jude Holding Group (Henan) Co., Ltd.\* (居德控股集團(河南)有限公司). Mr. Duan founded Fugou Yingbinfu Real Estate Co., Ltd.\* (扶溝縣迎賓府置業有限公司) in 2021 and served as its general manager since February 2021.

Mr. Duan graduated from the Correspondence Institute of the Party School of the Central Committee of CPC (中共中央黨校函授學院) in the PRC in December 2008, majoring in economic management.

The Company entered into a director service contract with each of Mr. Chen and Mr. Duan for a term of three years commencing from 9 January 2023, who may be removed by the shareholders of the Company at a general meeting of the Company and shall be subject to the articles of association of the Company and/or the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to retirement and re-election. The director service contract may be terminated by not less than three months’ notice in writing served by either party on the other. In accordance with the director service contract, Mr. Chen and Mr. Duan will each receive an annual salary of HK\$500,000 and certain non-cash benefit. Mr. Chen and Mr. Duan do not have any interests in any shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, (i) Mr. Chen and Mr. Duan do not hold and have not held any other directorship in any other listed companies in the past three years; (ii) they have no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) they do not hold any other positions with the Company or other members of the Group; (iv) no information in relation to the appointment of Mr. Chen and Mr. Duan is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (v) no matters in relation to the appointment need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Chen and Mr. Duan for joining the Board.

## **CHANGE IN CHIEF EXECUTIVE OFFICER**

The Board is pleased to announce that Mr. Wang has been appointed as chief executive officer of the Company, in place of Mr. Ma, who has resigned from such position, both with effect from 9 January 2023.

Mr. Wang, aged 36, was appointed as the vice president of the Group on 6 November 2020 and is primarily responsible for overall operation and management of the Group in its project management business outside of Henan Province.

Mr. Wang joined Central China Real Estate Limited (stock code: 832) (together with its subsidiaries, the “**CCRE Group**”) in September 2010 and had held various positions in the CCRE Group. Between September 2010 and December 2015, he served successively as a marketing planning specialist, deputy manager and manager in the sales and marketing department of Zhoukou City division, and was mainly responsible for the marketing in such region. Between December 2015 and March 2019, he served successively as a manager in the marketing management department of Zhoukou regional head office as well as assistant general manager of Luyi Project, assistant general manager of Zhoukou regional head office, and general manager of Zhoukou division, and was responsible for the management of real estate projects and asset-light projects in such region. Since March 2019, he has

been the vice president of Henan Zhongyuan Central China City Development Co., Ltd.\* (河南中原建業城市發展有限公司), the Company's wholly-owned subsidiary, and is mainly responsible for the management of its asset-light business outside of Henan Province.

Mr. Wang obtained his bachelor's degree in graphic design from Jiujiang University (九江學院) in the PRC in July 2010.

The Company entered into a chief executive officer service contract (without a fixed term) with Mr. Wang. Mr. Wang will receive an annual remuneration (including salary and allowance) of RMB900,000, which is determined with reference to his experience, duties and responsibilities, workload and time devoted to the Company, and will be reviewed by the remuneration committee of the Company from time to time. According to his remuneration package, Mr. Wang may be entitled to non-cash benefits. Mr. Wang does not have any interests in any shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, (i) he does not hold and has not held any other directorship in any other listed companies in the past three years; (ii) he has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) he does not hold any other positions with the Company or other members of the Group; (iv) no information in relation to the appointment of Mr. Wang is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (v) no matters in relation to the appointment need to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**CENTRAL CHINA MANAGEMENT COMPANY LIMITED**  
**Wu Po Sum**  
*Chairman*

Hong Kong, 9 January 2023

*As at the date of this announcement: (1) the chairman and non-executive Director is Mr. Wu Po Sum; (2) the executive Directors are Mr. Hu Bing, Mr. Chen Aiguo and Mr. Duan Juwei; (3) the non-executive Director is Ms. Wu Wallis (alias Li Hua); and (4) the independent non-executive Directors are Mr. Zhu Baoguo, Mr. Xu Ying and Mr. Siu Chi Hung.*

\* For identification purpose only