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**LONGFOR<sup>7</sup>**  
**龙湖**  
**LONGFOR GROUP HOLDINGS LIMITED**  
**龍湖集團控股有限公司**  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 960)**

**RESIGNATION OF NON-EXECUTIVE DIRECTOR AND VICE  
CHAIRPERSON OF THE BOARD AND APPOINTMENT OF  
EXECUTIVE DIRECTOR**

**RESIGNATION OF NON-EXECUTIVE DIRECTOR AND VICE CHAIRPERSON OF  
THE BOARD**

The board of directors (the “**Board**”) of Longfor Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Shao Mingxiao (“**Mr. Xiao**”) has tendered his resignation as a non-executive director of the Company and vice chairperson of the Board due to his desire to retire with effect from 10 January 2023. He will act as a consultant of the Company to provide strategic and directional advice for the Company.

Mr. Shao has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Shao for his valuable efforts and contributions to the Company during his tenure of service.

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Zhang Xuzhong (張旭忠) (“**Mr. Zhang**”) has been appointed as an executive director and a member of the investment committee of the Company with effect from 10 January 2023. The biographical details of Mr. Zhang are as follows:

Mr. Zhang Xuzhong, aged 48, is the vice president of the Group and the general manager of the property development segment. Mr. Zhang had served as the general manager of Zhejiang Longfor since joining the Group in 2014 and was re-designated as the general manager of the Group’s property development segment in 2022. Mr. Zhang graduated from Southeast University (東南大學) in 1997 and obtained a Bachelor degree in civil engineering majoring in industrial and civil engineering (工民建). He graduated from the University of South Australia in 2004 and obtained a master degree in business administration. Mr. Zhang is a director of certain subsidiaries of the Company.

Mr. Zhang has entered into a director service contract as an executive director with the Company with effect from 10 January 2023. In accordance with the Company's Articles of Association, Mr. Zhang is subject to retirement and re-election at the forthcoming annual general meeting. The term of Mr. Zhang's service as an executive director of the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's Articles of Association. According to the terms of the contract, Mr. Zhang will not receive any fee as an executive director of the Company but will be entitled to an annual basic salary of RMB13,000,000 and discretionary bonus to be determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the prevailing market rate.

As at the date of this announcement, Mr. Zhang is personally interested in 400,193 shares of the Company and has interest in 5,396,822 shares of the Company granted under a restricted share award scheme through a trust within the meanings of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO").

Save as disclosed above and as at the date of this announcement, Mr. Zhang (i) has not held any positions within any members of the Group; (ii) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company; (iii) does not have any interests in the shares of the Company within the meanings of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the past three years. Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters in relation to the appointment of Mr. Zhang that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Zhang on his appointment.

By Order of the Board  
**Longfor Group Holdings Limited**  
**Mr. Chen Xuping**  
*Chairperson*

Hong Kong, 10 January 2023

*As at the date of this announcement, the Board comprises nine members: Mr. Chen Xuping, Mr. Zhao Yi, Ms. Shen Ying and Mr. Zhang Xuzhong who are executive directors; Mr. Xia Yunpeng who is non-executive director; and Mr. Frederick Peter Churchouse, Mr. Chan Chi On, Derek, Mr. Xiang Bing and Mr. Leong Chong who are independent non-executive directors.*