

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.

zhenro 正榮地產

Zhenro Properties Group Limited

正榮地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6158)

**REDESIGNATION OF CHAIRMAN OF THE BOARD;
RESIGNATION OF EXECUTIVE DIRECTOR;
CHANGE OF AUTHORISED REPRESENTATIVE AND
COMPOSITION OF BOARD COMMITTEES**

The Board announces the following changes which have taken effect from 20 January 2023:

- (1) Mr. Liu Weiliang, an executive Director, has been re-designated from the vice chairman of the Board to the Chairman, and has been appointed as the chairman of the Nomination Committee, a member of the Remuneration Committee and an authorized representative of the Company for the purpose of Rule 3.05 of the Listing Rules; and
- (2) Mr. Huang Xianzhi has resigned as the Chairman, an executive Director, the chairman of the Nomination Committee, a member of the Remuneration Committee and an authorized representative of the Company for the purpose of Rule 3.05 of the Listing Rules, due to his plan to retire.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Zhenro Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 20 January 2023, Mr. Huang Xianzhi (“**Mr. Huang**”) has resigned as the chairman of the Board (the “**Chairman**”), an executive Director, the chairman of the nomination committee of the Company (the “**Nomination Committee**”), a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and an authorized representative of the Company for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), due to his plan to retire.

Mr. Huang has confirmed that he has no disagreement with the Board and that there is no other matter relating to his resignation that is required to be brought to the attention of the shareholders of the Company and/or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Huang for his invaluable contribution to the Group during his tenure of office.

The Board is pleased to announce that, with effect from 20 January 2023, Mr. Liu Weiliang (“**Mr. Liu**”), an executive Director, has been re-designated from the vice chairman of the Board to the Chairman, and has been appointed as the chairman of the Nomination Committee, a member of the Remuneration Committee and an authorized representative of the Company for the purpose of Rule 3.05 of the Listing Rules.

The biographical details of Mr. Liu are set out below:

Mr. LIU Weiliang (劉偉亮), aged 38, was appointed as an executive director of the Company and the Chairman of the Board on 8 June 2020 and 20 January 2023 respectively. Mr. Liu has over 15 years of experience in the real estate industry. Mr. Liu joined the Group in June 2016 and has held various key positions successively, including (i) the deputy general manager of Zhenro (Changsha) Real Estate Co., Ltd. (正榮(長沙)置業有限公司) and the project manager for Yichun project of Zhenro Properties Holdings Company Limited (正榮地產控股股份有限公司) (“**Zhenro Properties Holdings**”) from June 2016 to August 2017; (ii) the general manager of the merger department of the strategic investment centre and subsequently the general manager of the strategic investment centre of Zhenro Properties Holdings from August 2017 to May 2019; (iii) the vice president of Zhenro Properties Holdings from May 2019 to January 2021; (iv) a director of Zhenro Properties Holdings since November 2019; and (v) the vice chairman of the Board of the Company from 26 March 2021 to 19 January 2023.

Mr. Liu has also held several positions in Zhenro Group Co., Ltd. (正榮集團有限公司) since November 2018. He served successively as the deputy general manager of the strategic operation centre, the general manager of the human resources department, the assistant to the chief executive officer and the executive vice president. Since 11 November 2022, Mr. Liu has served as a non-executive Director of Zhenro Services Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 06958). Before joining the Group, Mr. Liu worked in several real estate companies in the PRC, including (i) the development manager of Evergrande Properties Changsha Real Estate Co., Ltd. (恒大地產長沙置業公司) and the deputy general manager of Chenzhou Real Estate Co., Ltd. (郴州置業公司) successively from July 2008 to May 2012; and (ii) the deputy general manager of Heneng Properties Changsha Real Estate Co., Ltd. (合能地產長沙置業公司) from May 2012 to June 2016. Mr. Liu obtained a bachelor’s degree in engineering management from Changsha University of Science & Technology in 2007.

The Company will not enter into a separate service agreement with Mr. Liu for his new appointments as set out above. As an executive Director, Mr. Liu has entered into a service agreement with the Company for a term of 3 years commencing from 8 June 2020. Mr. Liu is entitled to a basic salary of RMB2,715,100 per annum and a discretionary bonus, to be determined by the Remuneration Committee with reference to his commitment, responsibilities and performance as well as the Group’s performance and prevailing market conditions. Mr. Liu will continue to be subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Mr. Liu will not receive additional remuneration for taking up his new appointments.

Save as disclosed above, as at the date of this announcement, Mr. Liu does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Liu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of Mr. Liu's appointments and there is no other information relating to Mr. Liu that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its welcome to Mr. Liu on his new positions.

By Order of the Board
Zhenro Properties Group Limited
Liu Weiliang
Chairman of the Board

Hong Kong, 20 January 2023

As at the date of this announcement, the executive Directors are Mr. Liu Weiliang and Mr. Li Yang, the non-executive Director is Mr. Ou Guowei, and the independent non-executive Directors are Dr. Loke Yu (alias Loke Hoi Lam), Mr. Wang Chuanxu and Mr. Xie Jun.