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Poly Property Group Co., Limited

保利置業集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00119)

RETIREMENT OF AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

RETIREMENT OF A NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Poly Property Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Guo Jianquan (“**Mr. Guo**”) reached the retirement age and has tendered to resign as a non-executive director of the Company and a member of the risk management committee of the Board with effect from 10 March 2023.

Mr. Guo has confirmed that he has no disagreement with the Board and there are no other matters concerning the aforesaid retirement that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Mr. Guo for his invaluable contribution to the Group in the past years.

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

The Board announces that it appoints Mr. Chen Yuwen (“**Mr. Chen**”) as a non-executive director of the Company and a member of the risk management committee of the Board to fill the casual vacancy as a result of the retirement of Mr. Guo from the Board in accordance with article 99 of the articles of association of the Company with effect from 10 March 2023. The biographical details of Mr. Chen are set out below.

Mr. Chen Yuwen

Mr. Chen Yuwen, aged 58, holds a bachelor's degree in economics majoring in agricultural finance from the Agricultural Economics Department of Jiangxi University of Finance and Economics. Mr. Chen has been engaged in accounting for more than 23 years and has extensive working experience in financial control and accounting. Mr. Chen served as the chief accountant of Shanghai Poly Technology Company from 2000 to 2002, the Manager of the Finance Department of Poly Technology Company Limited ("**Poly Technology**") from 2002 to 2009, the assistant to chief accountant of Poly Technology from 2005 to 2009, and a supervisor of several subsidiaries of China Poly Group Corporation Limited ("**China Poly Group**") from 2009 to 2020. He was the deputy supervisor of the Audit and Supervision Department of China Poly Group from 2012 to 2013, and served as supervisor of the Audit and Supervision Department of China Poly Group from 2013 to 2016. Mr. Chen is currently acting as full-time external director of China Poly Group's subsidiaries, namely, Poly Developments and Holdings Group Co., Ltd., Shanghai Poly Property Group Co., Ltd., China National Arts and Crafts Group Corporation Limited and Poly Investment Holdings Company Limited.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) does not hold any positions with the Company and other members of the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interests 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).

There is no service contract between the Company and Mr. Chen. His emoluments are discretionary and to be proposed by the remuneration committee of the Company with reference to their respective duties and responsibilities in the Company and the prevailing market situation and to be approved by the shareholders of the Company in the general meetings of the Company. Mr. Chen is appointed for a term of three years commencing on 10 March 2023, and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Company's articles of association.

Save as disclosed above, (i) there are no other matters in connection with the appointment of Mr. Chen that need to be brought to the attention of the shareholders of the Company, and (ii) there is no other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Poly Property Group Co., Limited
Wan Yuqing
Chairman

Hong Kong, 10 March 2023

As at the date of this announcement, the executive directors of the Company are Mr. Wan Yuqing, Mr. Wang Jian and Mr. Ye Liwen, the non-executive director of the Company is Mr. Chen Yuwen and the independent non-executive directors of the Company are Mr. Ip Chun Chung, Robert, Mr. Fung Chi Kin, Miss Leung Sau Fan, Sylvia and Mr. Wong Ka Lun.