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## 天譽置業 (控股) 有限公司

### SKYFAME REALTY (HOLDINGS) LIMITED

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00059 and Bonds Stock Code: 5310, 5311, 5367, 5379, 5567, 5580, 5602, 5626, 5821 and 5855)**

## CHANGE OF CHIEF EXECUTIVE OFFICER

### RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Skyfame Realty (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that in order to set out clearer division of responsibilities at the board level and the management team to ensure a more proper segregation of the management of the board of the Company and the management of the Group’s business as required pursuant to the code provision C.2.1 in Corporate Governance Code as set out in the Appendix 14 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), Mr. YU Pan (“**Mr. Yu**”) resigned as the chief executive officer of the Company (the “**CEO**”) with effect from 13 April 2023 while remains as an executive Director of the Company and the chairman of the Board to provide his valuable insight and perspective to the Board. He also continues to be the chairman of the Nomination Committee and one of the member of the Remuneration Committee. Mr. Yu has confirmed to the Board that he has no disagreement with the Board, and there are no other matters in relation to his resignation as the CEO that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

### APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board further announces that Mr. JIN Zhifeng (“**Mr. Jin**”), currently an executive Director of the Company, has been appointed as the CEO with effect from 13 April 2023, and such appointment is coterminous with the term of his appointment as an executive Director of the Company and no additional emolument will be paid to Mr. Jin as a result of his appointment as the CEO. Mr. Jin will oversee the strategic planning as well as the corporate development of the Group. Given Mr. Jin has been involved in the day-to-day management of various internal functions of the Company and actively participated in the strategic planning and corporate development of the Group, the Board believes that Mr. Jin possesses

an in-depth understanding of the business operations and strategy of the Group, he has the right caliber to succeed Mr. Yu to act as the CEO.

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

**Mr. JIN Zhifeng**, aged 59, joined the Group in April 2019 and has been appointed as an executive Director of the Company in October 2019. He also holds directorship in various offshore subsidiaries of the Group. Mr. Jin holds a doctor's degree in Business Administration. He is a public valuer certified by the Ministry of Finance of the People's Republic of China, a member of the China Appraisal Society and a certified senior economist. Mr. Jin had held various senior executive positions in a nationwide asset management company in China with extensive experience in investment banking and asset management. Prior to joining the Group, Mr. Jin held a role of executive director and chief executive officer in Tianli Holdings Group Limited (Stock code: 00117.HK) and acted as executive director and chairman of Lvjing Holding Co., Ltd. (a PRC company formerly listed in Shenzhen Stock Exchange, former stock code: 000502.SZ) from April 2019 to December 2022.

Save as disclosed above, Mr. Jin did not hold any directorship in any listed public company in the last three years or any position with the Company or other members of the Group and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Jin has entered into a service contract with the Company. There is no specific term of service with the Company but he is subject to retirement and re-election provision under the Bye-laws of the Company. Mr. Jin is entitled to a director remuneration of HK\$2,340,000 per annum which is subject to annual review by the Board. In addition, Mr. Jin is entitled to receive discretionary bonuses, share options or other benefits as may be decided by the Board. His remuneration will be reviewed and determined by the Board annually with authorization granted by the Shareholders at an annual general meeting having regard to his performance and duties, the Company's performance and profitability and the prevailing market condition.

Mr. Jin is personally and beneficially interested in 2,994,000 shares of the Company. Save as disclosed, Mr. Jin does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Future Ordinance as at the date of this announcement.

Save as disclosed above, there is no any other information that is required to be disclosed pursuant to any of the requirements of the provision under paragraphs 13.51(2)(h) to 13.51(2)(v) of the main board Listing Rules nor there are other matters that need to be brought to the attention of the Shareholders of the Company.

## OTHERS

The Board would like to express its sincere gratitude to Mr. Yu for his service and valuable contribution to the Group during his tenure as the CEO over the past years. The Company has the confidence that this adjustment will further optimize the duties and responsibilities of the management, enabling the Group to continuously focus on achieving its long-term interests.

By order of the Board  
**Skyfame Realty (Holdings) Limited**  
(Provisional Liquidators Appointed)  
(For Restructuring Purposes)  
**YU Pan**  
*Chairman*

Hong Kong, 13 April 2023

*As at the date of this announcement and upon the above change of chief executive officer, the Board comprises three executive Directors, namely Mr. YU Pan (Chairman), Mr. JIN Zhifeng (Chief Executive Officer) and Mr. WANG Chenghua; one non-executive Director, namely Ms. WANG Kailing; and three independent non-executive Directors, namely Mr. WEN Xiaojing, Mr. CUI Yuan and Ms. TANG Yu.*