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DaFa Properties Group Limited
大发地产集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6111)

**GRANT OF WAIVER IN RELATION TO
THE EXTENSION OF TIME FOR THE APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR**

Reference is made to the announcement of DaFa Properties Group Limited (the “**Company**”) dated 10 January 2023 (the “**Announcement**”) in relation to the resignation of Mr. Gu as an independent non-executive Director and ceased to be the chairman of environment, social and governance committee, a member of each of the Audit Committee, Remuneration Committee and Nomination Committee (the “**Vacancies**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

In view of the current market condition as well as the associated risks arising from the financial difficulty faced by the PRC real estate industry, it is difficult for the Company to identify a suitable candidate from the market to fill the Vacancies following the resignation of Mr. Gu. In addition, the suspension of trading of the Company’s shares and senior notes due April 2023 as well as the resignation of the Company’s auditor since February 2023 have also increased the overall difficulty for the Company to identify a suitable candidate who is willing to take up this role. As such, the Board is of the view that a further three-month grace period will be an advantage for the Company to have sufficient time to identify, screen and interview the candidates in order to fill the Vacancies. The Company has also prioritized its resources in the proposed appointment of new auditor of the Company and preparation for the publication of the audited annual results of the Group for the financial year ended 31 December 2022 so that trading in the listed securities of the Company in the Stock Exchange could be resumed as soon as practicable. Based on the above reasons, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with Rules 3.10(1), 3.21, 3.25 and 3.27A of the Listing Rules to extend the time to 10 July 2023 (the “**Grace Period**”) for filling the Vacancies.

The Board will ensure that a suitable candidate is appointed to fill the Vacancies as soon as practicable within the Grace Period. Further announcement will be made by the Company as appropriate and in accordance with the Listing Rules.

By order of the Board
DaFa Properties Group Limited
GE Yiyang
Chairman

Hong Kong, 21 April 2023

As at the date of this announcement, the Board comprises Mr. Ge Yiyang, Mr. Leng Junfeng, Mr. Chi Jingyong and Mr. Yang Yongwu as the executive Directors, and Mr. Sun Bing and Mr. Fok Ho Yin Thomas as the independent non-executive Directors.