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中國奧園集團股份有限公司
China Aoyuan Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3883)

**CHANGE OF DIRECTOR, AUTHORISED REPRESENTATIVE
AND CHIEF FINANCIAL OFFICER**

**RESIGNATION OF EXECUTIVE DIRECTOR, VICE CHAIRMAN, CHIEF EXECUTIVE
OFFICER AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Aoyuan Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Guo Zi Ning (“**Mr. Guo**”) has tendered his resignation and ceased to act as the executive Director, vice chairman, chief executive officer and authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 27 April 2023 due to having reached his retirement age.

Mr. Guo has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere appreciation to Mr. Guo for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Tan Yi (譚毅先生) (“**Mr. Tan**”) has been appointed as an executive Director with effect from 27 April 2023.

Mr. Tan, aged 43, is currently a vice president of the Group and a director of certain subsidiaries of the Company. Mr. Tan has 16 years of work experience with the Group and has extensive knowledge and skills in overseeing the overall daily operation and compliance, investment and legal management. Mr. Tan joined the Group in October 2006 and has assumed various positions successively since then, including, the legal specialist, legal officer and legal general manager of the Company, president assistant and vice president of a major subsidiary of the Group, president assistant of the Group and vice president of investment and legal department of the Group. Since July 2020, Mr. Tan also serves as the chairman of supervisory board of Aoyuan Beauty Valley Technology Co., Ltd. (奧園美谷科技股份有限公司), a company established in the People's Republic of China (the "PRC") with limited liability principally engaged in property development, manufacture and sale of bio-based fibre materials, and medical beauty business and an indirect non-wholly owned subsidiary of the Company whose shares are listed on the Shenzhen Stock Exchange (stock code: 000615). Prior to joining the Group, Mr. Tan had served as a legal specialist from July 2005 to September 2006 in Guangzhou Dongshun Real Estate Development Co.* (廣州東順房地產開發有限公司), a real estate company in the PRC.

Mr. Tan graduated from Hunan Normal University (湖南師範大學) in the PRC in June 2001 with a Bachelor's Degree in Mathematics Education and obtained a Master's Degree in Law from Sun Yat-Sen University (中山大學) in the PRC in June 2005.

Mr. Tan has entered into a service contract with the Company for a term of three (3) years which can be terminated by either party giving three (3) months' written notice. He is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and will also be subject to retirement by rotation and re-election at least once every three (3) years at the annual general meeting in accordance with the articles of association of the Company. Mr. Tan is entitled to receive a salary being HKD2,000,000 per annum, which is commensurate with his duties and responsibilities as executive Director and the prevailing market situation, and discretionary bonuses pegged to his performance.

Save as disclosed above, to the best knowledge of the Directors, as at the date of this announcement, Mr. Tan does not:

- (a) hold any other major appointment and qualification or directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement;
- (b) hold any other position in the Company or other members of the Group; and
- (c) have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it under the Listing Rules) of the Company.

Save as disclosed above, there is no other information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matters in relation to the appointment of Mr. Tan that need to be brought to the attention of the Shareholders and the Stock Exchange.

As at the date thereof, Mr. Tan 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 Laws of Hong Kong).

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

CHANGE OF AUTHORISED REPRESENTATIVE

Following Mr. Guo's resignation, Mr. Guo has also ceased to be the Authorised Representative, and Ms. Wong Mei Shan ("**Ms. Wong**"), the existing joint company secretary of the Company, has been appointed as the Authorised Representative in replace of Mr. Guo with effect from 27 April 2023.

The Board would like to extend its welcome to Ms. Wong on her additional role in the Company.

CHANGE OF CHIEF FINANCIAL OFFICER

The Board further announces that Mr. Chen Zhi Bin ("**Mr. Chen**") ceased to be the chief financial officer of the Company but remains as an executive Director and co-president of the Company with effect from 27 April 2023 due to his other business commitment which requires more of his dedication. Mr. Chen has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation as the chief financial officer of the Company that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board is pleased to announce that Ms. Dong Wen Ya (董文雅女士) ("**Ms. Dong**") has been appointed as the chief financial officer of the Company, with effect from 27 April 2023. Ms. Dong, aged 37, has over 15 years of work experience in auditing, accounting and taxation industry. She joined the Group in May 2011 and has assumed various positions successively since then, including the deputy manager, manager and assistant general manager of finance department of the Group and has been promoted to deputy general manager of finance department of the Group since May 2018. Prior to joining the Group, Ms. Dong served as an audit assistant manager in KPMG Huazhen LLP, Guangzhou branch, from August 2007 to May 2011. Ms. Dong graduated from Guangdong University of Finance & Economics (廣東財經大學) in the PRC in June 2007 with a Bachelor's Degree in International Finance and obtained a Master's Degree in Business Administration from Sun Yat-Sen University (中山大學) in the PRC in June 2016, and is a member of The Chinese Institute of Certified Public Accountants since December 2015.

The Board would like to extend its welcome to Ms. Dong on her appointment.

By Order of the Board
China Aoyuan Group Limited
Guo Zi Wen
Chairman

Hong Kong, 27 April 2023

As at the date of this announcement, the executive Directors are Mr. Guo Zi Wen, Mr. Ma Jun, Mr. Chen Zhi Bin and Mr. Tan Yi; and the independent non-executive Directors are Mr. Cheung Kwok Keung, Mr. Lee Thomas Kang Bor and Mr. Wong Wai Keung Frederick.

* For identification purpose only