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China Jinmao Holdings Group Limited

中國金茂控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 00817)

ANNOUNCEMENT

**CHANGES OF DIRECTORS, CHAIRMAN OF THE COMPANY,
CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER AND
AUTHORISED REPRESENTATIVE**

The Board announces that, with effect from 28 April 2023:

- (i) Mr. LI Fanrong has resigned as a non-executive director and the chairman of the Company due to his other business commitments which require more of his dedication;
- (ii) Mr. JIANG Nan has resigned as an executive director, a member of the Strategy and Investment Committee and the chief financial officer of the Company due to his other business commitments which require more of his dedication;
- (iii) Mr. LI Congrui has been appointed by the Board as the chairman of the Company and ceased to be the chief executive officer of the Company;
- (iv) Mr. TAO Tianhai has been appointed by the Board as an executive director, a member of the Strategy and Investment Committee and the chief executive officer of the Company;
- (v) Ms. QIAO Xiaojie has been appointed by the Board as an executive director, a member of the Strategy and Investment Committee and the chief financial officer of the Company;
- (vi) Upon the resignation of Mr. JIANG Nan as an executive director of the Company, he has ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules, and Ms. QIAO Xiaojie has been appointed as the authorised representative of the Company.

In accordance with the Articles of Association of the Company, Mr. TAO and Ms. QIAO shall be subject to election by the shareholders of the Company at the first annual general meeting of the Company following their appointments.

RESIGNATION OF DIRECTORS

The board of directors (the “**Board**”) of China Jinmao Holdings Group Limited (the “**Company**”) announces that Mr. LI Fanrong has resigned as a non-executive director and the chairman of the Company, and Mr. JIANG Nan has resigned as an executive director, a member of the Strategy and Investment Committee and the chief financial officer of the Company, both with effect from 28 April 2023 due to their other business commitments which require more of their dedication. Mr. LI and Mr. JIANG have confirmed that they have no disagreement with the Board and there are no matters relating to their resignations that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. LI and Mr. JIANG for their contributions to the Company during their tenure of office.

APPOINTMENT OF CHAIRMAN OF THE COMPANY

The Board announces that Mr. LI Congrui has been appointed by the Board as the chairman of the Company and ceased to be the chief executive officer of the Company, with effect from 28 April 2023. Mr. LI will continue to serve as an executive director, the chairman of the Strategy and Investment Committee and the chairman of the Environmental, Social and Governance (ESG) Committee of the Company.

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

Mr. LI Congrui, who was born in March 1971, joined the Company in April 2009 as a vice president. Mr. LI has been serving as an executive director of the Company since June 2011 and an executive director and the chief executive officer of the Company since January 2013. Mr. LI also holds positions in a number of subsidiaries of the Company. He has been serving as a non-executive director of Jinmao (China) Hotel Investments and Management Limited (a company delisted from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in October 2020, stock code before the delisting: 06139) and Jinmao (China) Investments Manager Limited since March 2014, and has been the chairman of the board of directors since April 2016. Mr. LI also has been serving as the chairman of the board of directors of Sinochem Franshion Properties (Beijing) Co., Ltd. and an executive director of Shanghai Jinmao Investment Management Group Co., Ltd. Mr. LI joined Sinochem Group Co., Ltd. in 1997, and had held various senior management positions in Shanghai Orient Terminal Co., Ltd. and Sinochem International Industrial Corp. From 2003 and prior to joining the Company, Mr. LI was a director and the general manager of Zhoushan State Oil Reserve Base Company Limited. Mr. LI has over 25 years of experience in strategy management, corporate governance, organisational construction, appraisal and analysis on project investment, project management and large project construction. Mr. LI obtained a bachelor’s degree in petroleum geology and exploration from the Petroleum Department of China University of Geosciences (Wuhan) in 1994. He earned a master’s degree in petroleum development from the Research Institute of Petroleum Exploration & Development in 1997 and an executive master of business administration degree from China Europe International Business School (CEIBS) in 2007.

The Company has entered into a letter of appointment with Mr. LI. His term of office as a director shall be three years, subject to the provisions regarding the retirement of director under the Articles of Association of the Company. As an executive director of the Company, Mr. LI is entitled to an annual salary of RMB2,990,004, plus applicable benefits and discretionary bonus. Mr. LI's emoluments are determined by the Board with reference to his duties and responsibilities, individual performance and the results of the Company. As at the date of this announcement, Mr. LI held 5,000,000 shares of the Company, and had options for subscription of 3,500,000 shares of the Company. Further, Mr. LI held 60,423 shares of Jinmao Property Services Co., Limited, an associated corporation of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"). Save as disclosed above, Mr. LI has no and is not deemed to have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. LI does not hold any other position in the Company or any of its subsidiaries, has not held any directorship in any listed public companies in the past three years, and does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. In addition, there is no information relating to Mr. LI that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), nor is there any matter relating to his appointment which needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF DIRECTORS

The Board also announces that Mr. TAO Tianhai has been appointed by the Board as an executive director, a member of the Strategy and Investment Committee and the chief executive officer of the Company, and Ms. QIAO Xiaojie has been appointed by the Board as an executive director, a member of the Strategy and Investment Committee and the chief financial officer of the Company, both with effect from 28 April 2023. In accordance with the Articles of Association of the Company, Mr. TAO and Ms. QIAO shall be subject to election by the shareholders of the Company at the first annual general meeting of the Company following their appointments.

Mr. TAO Tianhai

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

Mr. TAO Tianhai, who was born in October 1975, joined the Company in July 2000. Mr. TAO has been a vice president of the Company since January 2017 and a senior vice president of the Company since October 2017. Mr. TAO held various management positions in China Jin Mao (Group) Co., Ltd. from July 2000 to October 2009, including the manager of the corporate planning department and the general manager of the strategic planning department. He successively served as the general manager of the strategic operations department, general manager of the cost contracting department and assistant to the president of the Company from October 2009. Mr. TAO also serves as an executive director and chairman of a number of subsidiaries of the Company, including Jinmao Huadong Enterprises Management Co., Ltd., Franshion Properties (Hangzhou) Co., Ltd., Franshion Properties (Ningbo) Co., Ltd. and Franshion Properties (Suzhou) Co., Ltd. Mr. TAO has more than 20 years of experience in hotel and real estate development and management, and accumulated extensive practical experience in areas of corporate management, strategic management, operations management, etc. Mr. TAO obtained a bachelor's degree in library science from the School of International Business Administration of Northeast Normal University in July 1997 and a master's degree in political economy from the School of Economics of Fudan University in July 2000.

The Company will enter into a letter of appointment with Mr. TAO. His term of office as a director shall be three years, subject to the provisions regarding the retirement of director under the Articles of Association of the Company. Mr. TAO is entitled to an annual salary of RMB2,117,496, plus applicable benefits and discretionary bonus. Mr. TAO's emoluments are determined by the Board with reference to his duties and responsibilities, individual performance and the results of the Company. Mr. TAO will not receive any director's fee for serving as an executive director of the Company. As at the date of this announcement, Mr. TAO had options for subscription of 2,500,000 shares of the Company. Save as disclosed above, Mr. TAO has no and is not deemed to have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. TAO does not hold any other position in the Company or any of its subsidiaries, has not held any directorship in any listed public companies in the past three years, and does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. In addition, there is no information relating to Mr. TAO that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any matter relating to his appointment which needs to be brought to the attention of the shareholders of the Company.

Ms. QIAO Xiaojie

The biographical details of Ms. QIAO are set out below:

Ms. QIAO Xiaojie (喬曉潔, with a former Chinese name of 喬曉傑), who was born in October 1973, joined the Company in February 2008 and served as the general manager of the financial management department until January 2013. She then joined Sinochem Group Co., Ltd. and served successively as the deputy general manager of the accounting management department, the deputy general manager and the general manager of the analysis and evaluation department and the deputy director of the strategy implementation department from January 2013 to September 2017. Ms. QIAO rejoined the Company as the deputy financial controller in September 2017 and concurrently served as the general manager of the financial capital centre since May 2021. Ms. QIAO has been a non-executive director of Jinmao Property Services Co., Limited (stock code: 00816) since August 2021. Prior to joining the Company, Ms. QIAO successively held management positions such as accounting head and deputy general manager in the finance department of Beijing Three Gorges Economic Development Group and China Resources Land (Beijing) Company Ltd. from July 1995 to February 2008. Ms. QIAO has over 25 years of experience in corporate finance and financial management. Ms. QIAO obtained a bachelor's degree in accounting from North China University of Technology in July 1995 and a master's degree in accounting from Central University of Finance and Economics in December 2006. Ms. QIAO is a senior accountant in Beijing and a member of The Chinese Institute of Certified Public Accountants. Ms. QIAO is also a certified management accountant of The Institute of Management Accountants of the United States of America.

The Company will enter into a letter of appointment with Ms. QIAO. Her term of office as a director shall be three years, subject to the provisions regarding the retirement of director under the Articles of Association of the Company. Ms. QIAO is entitled to an annual salary of RMB1,250,688, plus applicable benefits and discretionary bonus. Ms. QIAO's emoluments are determined by the Board with reference to her duties and responsibilities, individual performance and the results of the Company. Ms. QIAO will not receive any director's fee for serving as an executive director of the Company. As at the date of this announcement, Ms. QIAO had options for subscription of 1,334,000 shares of the Company. Save as disclosed above, Ms. QIAO has no and is not deemed to have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. QIAO does not hold any other position in the Company or any of its subsidiaries, has not held any directorship in any listed public companies in the past three years, and does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. In addition, there is no information relating to Ms. QIAO that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any matter relating to her appointment which needs to be brought to the attention of the shareholders of the Company.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that upon Mr. JIANG Nan's resignation as an executive director of the Company, he has ceased to be the authorised representative of the Company under Rule 3.05 of the Listing Rules, and Ms. QIAO Xiaojie has been appointed as the authorised representative of the Company, with effect from 28 April 2023.

By order of the Board
China Jinmao Holdings Group Limited
LI Congrui
Chairman

Hong Kong, 28 April 2023

As at the date of this announcement, the Directors of the Company are Mr. LI Congrui (Chairman), Mr. TAO Tianhai, Mr. SONG Liuyi and Ms. QIAO Xiaojie as Executive Directors; Mr. LI Fuli, Mr. AN Hongjun, Mr. CHENG Yong and Mr. CHEN Chuan as Non-executive Directors; and Mr. SU Xijia, Mr. SUEN Man Tak, Mr. GAO Shibin and Mr. ZHONG Wei as Independent Non-executive Directors.