

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



E-Star Commercial Management Company Limited
星盛商業管理股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6668)

APPOINTMENT OF EXECUTIVE DIRECTORS

This announcement is made by E-Star Commercial Management Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Mr. Chen Qunsheng (“**Mr. Chen**”) and Mr. Ma Chaoqun (“**Mr. Ma**”) have been appointed as executive Directors with effect from 16 June 2023.

The biographical details of Mr. Chen are as follows:

Mr. Chen Qunsheng (陳群生), aged 45, was appointed as the chief executive officer of the Company and Shenzhen Galaxy Commercial Property Group Co., Ltd.* (深圳市星河商置集團有限公司) (“**Galaxy Commercial Property Group**”), an indirect wholly-owned subsidiary of the Company, and is mainly responsible for the overall business strategies as well as the daily operation and management of the Group, with effect from 4 May 2023. Mr. Chen has extensive experience in the operation and management of commercial properties. Prior to joining the Group, from July 2000 to September 2017, he was employed by China Resources Land Limited, a company listed on the Stock Exchange (stock code: 1109) and its associated companies, with his last position as the deputy general manager of commercial property business division of China Resources Land Limited. From October 2017 to June 2020, Mr. Chen served as an executive director of Shanghai Xintiandi Commercial Management Co., Ltd. and the chairman of Fung Cheng Property Co., Ltd., both companies were indirect wholly-owned subsidiaries of Shui On Land Limited, a company listed on the Stock Exchange (stock code: 272). From June 2021 to April 2023, Mr. Chen was appointed as

an independent non-executive director of Nayuki Holdings Limited, a company listed on the Stock Exchange (stock code: 2150). Mr. Chen received a bachelor's degree in economics from Wuhan University (武漢大學) in July 2000.

Mr. Chen has entered into a service contract with the Company in respect of his appointment as an executive Director for a term of three years commencing from 16 June 2023. Under the terms of such service contract, Mr. Chen will not receive remuneration for holding his office as an executive Director. In respect of his other positions held in the Group as mentioned above, pursuant to the employment contract, he is entitled to a fixed remuneration of RMB1,900,000 per annum and discretionary bonus (which will be determined based on the operating results of the Group and his performance). Such basic salary was determined on the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to the prevailing market conditions, his position and responsibilities, and the Company's remuneration policy, and will be reviewed by the Remuneration Committee and the Board every year. Pursuant to the articles of association of the Company, Mr. Chen shall hold office as an executive Director until the next annual general meeting of the Company and shall then be eligible for re-election at such meeting.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) does not hold any other positions with any members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

Mr. Chen has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. Ma are set out as follows:

Mr. Ma Chaoqun (馬超群), aged 41, joined the Group on 4 May 2023. He currently serves as the chief financial officer of the Company and the general manager of the finance management center of Galaxy Commercial Property Group. Mr. Ma is mainly responsible for overseeing the financial management, investor relations and matters in relation to capital markets, legal affairs and contract management, as well as procurement management of the Group. Mr. Ma has extensive experience in financial management and capital operation. Prior to joining the Group, he was employed by Midea Group Co., Ltd.* (美的集團股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 000333)) and its affiliated companies from July 2005 to April 2023, where his last position was general manager of the capital markets department of Midea Real Estate Group Limited* (美的置業集團有限公司), an indirect wholly-owned subsidiary of Midea Real Estate Holding Limited (a company listed on the Main Board of the Stock Exchange (stock code: 3990)). From June 2016 to January 2021, he successively served as the chief financial officer, secretary to the board of directors, and the executive general manager of Guangdong Platinum Property Services Co., Ltd.* (廣東鉑美物業服務股份有限公司) (formerly known as Guangdong Midea Property Management Co., Ltd.* (廣東美的物業管理股份有限公司), a company delisted from the National Equities Exchange and Quotations since 11 January 2021).

Mr. Ma graduated from Shenyang University of Chemical Technology with a bachelor's degree in accounting in July 2005. He obtained a master's degree in business administration from South China University of Technology in June 2012. He is currently pursuing a doctoral degree in enterprise management at the Macau University of Science and Technology. Mr. Ma has obtained the qualification of fund practitioners and was awarded the board secretary certificate by the Shenzhen Stock Exchange and Shanghai Stock Exchange in August 2016 and July 2017, respectively.

Mr. Ma has entered into a service contract with the Company in respect of his appointment as an executive Director for a term of three years commencing from 16 June 2023. Under the terms of such service contract, Mr. Ma will not receive remuneration for holding his office as an executive Director. In respect of his other positions held in the Group as mentioned above, Mr. Ma is entitled to a basic salary of RMB1,000,000 per annum and a discretionary bonus determined with reference to the Group's operating results and his performance. Such basic salary was determined on the recommendation of the Remuneration Committee with reference to the prevailing market conditions, his position and responsibilities, and the Company's remuneration policy, and will be reviewed by the Remuneration Committee and the Board every year.

Pursuant to the articles of association of the Company, Mr. Ma shall hold office as an executive Director until the next annual general meeting of the Company and shall then be eligible for re-election at such meeting.

Save as disclosed above, as at the date of this announcement, Mr. Ma (i) does not hold any other positions with any members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Ma has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chen and Mr. Ma for joining the Board.

By order of the Board
E-Star Commercial Management Company Limited
Huang De-Lin Benny
Chairman

Hong Kong, 16 June 2023

As at the date of this announcement, the Board comprises Mr. Huang De-Lin Benny, Mr. Chen Qunsheng, Ms. Li Li and Mr. Ma Chaoqun as executive Directors; Mr. Huang De'An Tony and Mr. Liu Jun as non-executive Directors; and Mr. Zhang Liqing, Mr. Guo Zengli and Mr. Tse Yat Hong as independent non-executive Directors.

* *For identification purpose only.*