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**XIWANG PROPERTY HOLDINGS COMPANY LIMITED**

**西王置業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 2088)

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

### **APPOINTMENT OF MS. LI SHAORUI**

The announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xiwang Property Holdings Company Limited (the “**Company**”), together with its subsidiaries (collectively the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board is pleased to announce that Ms. Li Shaorui (“**Ms. Li**”) has been appointed as an independent non-executive Director and a member of the audit committee (the “**Audit Committee**”) and nomination Committee (the “**Nomination Committee**”) of the Company with effective from 6 July 2023.

The biographical details of Ms. Li are set out as follows:

Ms. Li, aged 42, has over 17 years of experience in the legal field. She is currently a practicing solicitor of Shandong Xiangdu Law Firm\* (山東詳度律師事務所) in The People’s Republic of China (“**the PRC**”). Between 2006 and 2011, she has served as a criminal court judicial clerk in the Yangxin County People’s Court\* (“楊信縣人民法院”). She has served in several law firms in the PRC since 2011, focusing on corporate and commercial dispute resolution practice and other non-contentious practice.

Ms. Li graduated from Shandong University of Political Science and Law with a major in Law in 2003. Following her legal studies, she obtained the Certificate of the National Judicial Examination in the PRC in 2009.

Ms. Li has entered into service contract with the Company for a term of three years commencing on 6 July 2023 subject to retirement by rotation and re-election at the general meetings of the Company and among other things, in accordance with the Bye-laws of the Company and the Listing Rules. Pursuant to the service contract, Ms. Li is entitled to an annual remuneration of RMB50,000 per annum which has been recommended by the remuneration committee of the Company and determined by the Board with reference to market terms, seniority, her experience and duties and responsibilities within the Group.

As at the date of this announcement, Ms. Li has not held any directorships in public companies listed in Hong Kong or any other exchange in the last three years. In addition, she does not hold any other position with the Company or other members of the Group.

Ms. Li has no relationships with any other Director, member of senior management, or substantial or controlling shareholder of the Company and she has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, as at the date of this announcement, there is no other matter concerning the appointment of Ms. Li that needs to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

## **COMPLIANCE WITH THE LISTING RULES IN RELATION TO THE BOARD COMPOSITION**

Reference is made to the announcement of the Company dated 8 May 2023 in relation to the resignation of an independent non-executive Director. Following the appointment of Ms. Li:

- (i) the total number of independent non-executive Directors accounts for not less than one-third of Board members, and hence the Company meet the requirement of Rule 3.10A of the Listing Rules;
- (ii) the number of independent non-executive Directors and the number of members of the Audit Committee meet the minimum number required under Rules 3.10(1) and 3.21 of the Listing Rules respectively; and

(iii) the Nomination Committee has three members one of whom is an Independent Non-executive Director, and hence the Company meet the requirements of Rule 3.27A of the Listing Rules as the Nomination Committee comprise a majority of Independent Non-executive Directors as members.

The Board endeavours to achieve gender diversity and would like to take this opportunity to express its warmest welcome to Ms. Li for joining the Board.

By Order of the Board of  
**Xiwang Property Holdings Company Limited**  
**WANG YONG**  
*Chairman*

Hong Kong, 6 July 2023

As at the date of this announcement, the Board comprises the following Directors:

*Executive Directors:*

Mr. WANG Jin Tao  
Mr. WANG Wei Min

*Independent non-executive Directors:*

Mr. WONG Kai Hing  
Mr. WANG An  
Ms. LI Shaorui

*Non-executive Directors:*

Mr. WANG Yong  
Mr. SUN Xihu

\* *For identification purpose only*