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FINANCIAL STREET PROPERTY CO., LIMITED

金融街物業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1502)

(1) RESIGNATION OF DIRECTOR AND PROPOSED APPOINTMENT OF DIRECTOR; AND (2) RESIGNATION OF GENERAL MANAGER AND APPOINTMENT OF GENERAL MANAGER

The board (the “**Board**”) of directors (the “**Directors**”) of Financial Street Property Co., Limited (the “**Company**”) hereby announces the following changes:

- (1) Mr. Liang Jianping (“**Mr. Liang**”) has tendered his resignation as a non-executive Director due to change of his work arrangement. Mr. Liang’s resignation will become effective upon election of a new Director at the extraordinary general meeting of the Company to be held in due course (the “**EGM**”);
- (2) The Board has resolved to nominate Mr. Song Ronghua (宋榮華) (“**Mr. Song**”) as a candidate for executive Director, subject to the approval of the shareholders of the Company (“**Shareholders**”) at the EGM. The term of service of Mr. Song will commence on the date of the EGM and expire at the end of the second session of the Board;
- (3) In order to further enhance corporate governance and ensure good corporate governance of the Company, in accordance with C.2.1 of Appendix 14 to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), Mr. Sun Jie (“**Mr. Sun**”), an executive Director, the chairman of the Board and the general manager of the Company, has resigned as the general manager of the Company, but still serves as an executive Director and the chairman of the Board, with effect from 14 November 2023; and
- (4) Mr. Song has been appointed as the general manager of the Company, with effect from 14 November 2023. His term of service will expire at the end of the second session of the Board.

RESIGNATION OF DIRECTOR AND PROPOSED APPOINTMENT OF DIRECTOR

Mr. Liang has tendered his resignation as a non-executive Director due to change of his work arrangement. His resignation will become effective upon election of a new Director at the EGM, until which he will continue to perform his duties as a Director in accordance with the applicable laws and the Articles of Association.

Mr. Liang has confirmed that he has no disagreement with the Board and the Company, and there is no other matter in respect of his resignation as a non-executive Director that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Liang for his contribution to the Company during his tenure of service.

The Board has resolved to nominate Mr. Song as a candidate for executive Director, subject to the approval of the Shareholders at the EGM.

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

Mr. Song, aged 50, has been engaged in real estate and property management for many years and has extensive experience in real estate development and property management services. From July 1994 to November 1995, he served as the technical director of Beijing Urban Construction Dongfang Engineering Co., Ltd.* (北京城建東方工程有限公司). From November 1995 to June 2012, he successively served as a staff member, an assistant to the manager of engineering department, the manager of marketing department and the secretary to the board of directors of Beijing Jingyuan Real Estate Development Co., Ltd.* (北京敬遠房地產開發有限公司). From June 2012 to November 2023, he successively served as a secretary, a deputy officer and an officer of the party committee office of Beijing Financial Street Investment (Group) Co., Ltd. From January 2018 to May 2019, he served as a director of Beijing Financial Street Savills Property Management Co., Ltd. From January 2018 to November 2023, he served as the secretary to the party committee of the Company.

Mr. Song graduated from Asia Metropolitan University in September 2020, majoring in business administration, and obtained a master's degree in business administration. He obtained the senior engineer (BIM) qualification from the Posts and Telecommunications Talent Exchange Center* (郵電通信人才交流中心) in August 2020.

As at the date of this announcement, Mr. Song held 3.16% of the equity interests of Beijing Rongxin Hetai Enterprise Management Co., Ltd. (a substantial shareholder of the Company).

As at the date of this announcement, save as disclosed above, Mr. Song has not held any other position with the Company or other subsidiaries of the Company, has not held any directorships in other listed companies in the last three years, and has no other major appointments or professional qualifications. He does not have any relationships with any Director, supervisor, member of senior management, substantial shareholder or controlling shareholder of the Company. He does not have any interest in shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Subject to the approval of the Shareholders at the EGM, the Company will enter into a service contract with Mr. Song. The initial term of service will commence on the date of the EGM and expire at the end of the second session of the Board. Mr. Song will not receive any remuneration from the Company for his services as an executive Director.

Save as disclosed above, there is no other information about the appointment of Mr. Song which is required to be disclosed under Rule 13.51(2) of the Listing Rules of the Stock Exchange nor is there any other matter which needs to be brought to the attention of the Shareholders.

RESIGNATION OF GENERAL MANAGER AND APPOINTMENT OF GENERAL MANAGER

In order to further enhance corporate governance and ensure good corporate governance of the Company, in accordance with C.2.1 of Appendix 14 to the Listing Rules of the Stock Exchange, Mr. Sun, an executive Director, the chairman of the Board and the general manager of the Company, has resigned as general manager of the Company, but still serves as an executive Director and the chairman of the Board, with effect from 14 November 2023.

Mr. Sun has confirmed that he has no disagreement with the Board and the Company, and there is no other matter in respect of his resignation as the general manager that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board further announces that Mr. Song has been appointed as the general manager of the Company, with effect from 14 November 2023. His term of service will expire at the end of the second session of the Board. Mr. Song has entered into an additional service contract with the Company in relation to his appointment as the general manager. Under the service contract, Mr. Song is entitled to remuneration based on his executive duties and responsibilities in the Company and the remuneration policy of the Company approved by the Board.

GENERAL

The EGM will be convened and held by the Company for the Shareholders to consider and, if thought fit, approve the resolution on proposed appointment of Mr. Song as an executive Director. Details will be set out in the circular of the EGM to be published by the Company in due course.

By order of the Board
Financial Street Property Co., Limited
Sun Jie
Chairman

Beijing, the PRC, 14 November 2023

As at the date of this announcement, members of the Board comprises Mr. Sun Jie and Ms. Xue Rui as executive Directors, Ms. Hu Yuxia, Mr. Liang Jianping, Mr. Li Liang and Ms. Zhao Lu as non-executive Directors, and Mr. Song Baocheng, Ms. Tong Yan and Ms. Lu Qing as independent non-executive Directors.

* *For identification purposes only*