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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)

**ANNOUNCEMENT PURSUANT TO
RULES 13.51B(2) AND 13.51(2)(h) OF THE LISTING RULES**

This announcement is made by China Aoyuan Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51B(2) and 13.51(2)(h) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 16 January 2024, Aoyuan Group Company Limited (奧園集團有限公司), a company incorporated under the laws of the People’s Republic of China and a wholly-owned subsidiary of the Company (the “**Subsidiary**”), was issued a decision of public criticism (the “**Disciplinary Action**”) by the Shanghai Stock Exchange (the “**SSE**”) against the Subsidiary, whose debt securities are listed on the SSE, and its relevant responsible persons, including (but not limited to) Mr. Chen Zhi Bin (“**Mr. Chen**”), the chief financial officer and responsible person for information disclosure of the Subsidiary. In addition to his positions with the Subsidiary, Mr. Chen is also an executive director of the Company.

The Disciplinary Action was made on the basis that the Subsidiary failed to publish its interim report for the six months ended 30 June 2022 and its annual report for the year ended 31 December 2022 in accordance with the relevant listing rules and regulations of the SSE (the “**Breach**”). As a result, the SSE issued a decision of a public criticism on the Subsidiary and its relevant responsible persons. For details, please refer to an announcement regarding the Disciplinary Action published by the Subsidiary on the website of the SSE.

To the knowledge and information of the board of directors of the Company (the “**Board**”), the Breach did not involve any act of dishonesty, fraudulence or suggested any issue of integrity on the part of Mr. Chen which would affect Mr. Chen’s suitability as a director of the Company. In particular, the Breach is related to the delay in publication of the financial results of the Group for the corresponding periods and thus, it is not an issue unique to the Subsidiary. As at the date of this announcement, the Subsidiary has complied with the relevant disclosure requirements of the SSE. It is not expected that the Breach will have any material adverse impact on the business, financial condition or operations of Group taken as a whole. After due and careful consideration, the Board (other than Mr. Chen) considers that the background, expertise, skills, and experience of Mr. Chen can continue to facilitate the decision-making ability of the Board, and is beneficial to the development and management of the businesses of the Group. Hence, the Board considers that the Breach and Disciplinary Action do not affect Mr. Chen’s suitability as an executive director of the Company and the Company intends to continue the appointment of Mr. Chen as an executive director of the Company.

Save as disclosed above, there is no other information in relation to Mr. Chen that shall be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that shall be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited in relation to the directorship of Mr. Chen.

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

Hong Kong, 29 January 2024

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