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GREENLAND HONG KONG HOLDINGS LIMITED

綠地香港控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 337)

CHANGES IN DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

Greenland Hong Kong Holdings Limited (the “**Company**”) is pleased to announce the following changes to the board (the “**Board**”) of directors (the “**Directors**”) of the Company with effect from 17 May 2024 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**”):

1. appointment of Mr. Luo Weifeng as Executive Director, Chairman of the Board, Chairman of the Nomination Committee and a member of the Remuneration Committee of the Board;
2. appointment of Mr. Li Yongqiang as Executive Director and a member of the Nomination Committee of the Board;
3. resignation of Mr. Chen Jun as Executive Director and Chairman of the Board, his ceasing to be Chairman of the Nomination Committee and a member of the Remuneration Committee of the Board, and his appointment as Honorary Chairman of the Board;
4. resignation of Mr. Hou Guangjun as Executive Director and a member of the Nomination Committee of the Board; and
5. resignation of Dr. Lam, Lee G., JP (“**Dr. Lam**”) as Independent Non-executive Director, a member of each of the Nomination Committee, the Remuneration Committee and the Audit Committee of the Board.

The Board hereby announces that due to the operational and management needs of the Company and its subsidiaries (the “**Group**”), Mr. Luo Weifeng and Mr. Li Yongqiang have been appointed as Executive Directors with effect from 17 May 2024, that Mr. Chen Jun and Mr. Hou Guangjun have resigned as Executive Directors with effect from 17 May 2024, and that due to his desire to devote more time to other business commitments, Dr. Lam has resigned as Independent Non-executive Director with effect from 17 May 2024.

The Company is pleased to announce the following changes to the Board with effect from 17 May 2024 pursuant to Rule 13.51(2) of the Listing Rules:

1. appointment of Mr. Luo Weifeng as Executive Director, Chairman of the Board, Chairman of the Nomination Committee and a member of the Remuneration Committee of the Board;
2. appointment of Mr. Li Yongqiang as Executive Director and a member of the Nomination Committee of the Board;
3. resignation of Mr. Chen Jun as Executive Director and Chairman of the Board, his ceasing to be Chairman of the Nomination Committee and a member of the Remuneration Committee of the Board, and his appointment as Honorary Chairman of the Board;
4. resignation of Mr. Hou Guangjun as Executive Director and a member of the Nomination Committee of the Board; and
5. resignation of Dr. Lam as Independent Non-executive Director, a member of each of the Nomination Committee, the Remuneration Committee and the Audit Committee of the Board.

BIOGRAPHICAL DETAILS OF MR. LUO WEIFENG AND MR. LI YONGQIANG

Mr. LUO Weifeng, aged 60, a member of the Communist Party, has been the chief executive officer of the Company since he joined the Company on 15 June 2023 and presides over the day-to-day management of the Company.

Since his graduation from Renming University of China as mentioned below, Mr. Luo Weifeng worked in various governmental departments. Since 2000 and prior to his joining of the Company, Mr. Luo Weifeng served successively as the secretary of the Guangzhou Municipal Committee of the Communist Youth League, the mayor of Panyu District of Guangzhou, the secretary of the district committees of Baiyun and Luogang Districts of Guangzhou, the secretary and the director of the Guangzhou Development District and the Sino-Singapore Guangzhou Knowledge City, the vice mayor of Guangzhou, the deputy secretary of the Party Committee and the mayor of Shaoguan City, Guangdong Province, and the president of SPG Investment (Holding) Limited and SPG Group Holdings Limited.

Mr. Luo Weifeng graduated from Renmin University of China, and obtained a postgraduate degree from the Party School of the Provincial Committee of Guangdong Province of the Communist Party of China and an executive master's degree in business administration from Sun Yat-Sen University.

Mr. Luo Weifeng entered into a service agreement with the Company in relation to his appointment as Executive Director for a term of three years commencing from 17 May 2024 and renewable by mutual agreement thereafter, provided that at any time during the term of appointment, either party may terminate the appointment by giving to the other party three months' prior notice. Pursuant to Mr. Luo Weifeng's service agreement, he is entitled to a basic salary of approximately RMB1,706,400 per annum plus discretionary management bonus dependent on the performance of the Group.

Save as disclosed above, Mr. Luo Weifeng (i) does not hold any other position in the Group nor did he hold any directorship in any listed public company in the last three years; and (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Luo Weifeng does not have any interest and short positions in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

In respect of Mr. Luo Weifeng’s appointment, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company (the “Shareholders”).

The Board would like to extend a warm welcome to Mr. Luo Weifeng for joining the Board.

Mr. Li Yongqiang, aged 46, a member of the Communist Party, is currently the Vice President of the Company and the President of the Southern China regional company of the Group. Mr. Li Yongqiang joined the Company in September 2018.

Since his graduation from Nanjing Tech University as mentioned below, Mr. Li Yongqiang has been engaged in the real estate industry for more than 20 years. Prior to his joining of the Company, he served successively as the General Manager of the Changzhou Project of China Resources Land Limited (“**China Resources**”), a company listed on the Stock Exchange (stock code: 1109), the Assistant General Manager of the subsidiaries of China Resources in Wuxi and Changzhou and the General Manager of the subsidiaries of China Resources in Xuzhou and Suzhou. Since his joining of the Company in 2018, he has served successively as the General Manager of the subsidiaries of the Company in Suzhou and the Shanghai Metropolitan Coordinating Region, the Assistant President of the Company and Executive Vice President of the Southern China regional company of the Group, and the Vice President of the Company and President of the Southern China regional company of the Group.

Mr. Li Yongqiang obtained a master’s degree in engineering management by Nanjing Tech University.

Mr. Li Yongqiang was conferred the honorary titles of “Outstanding Manager of Greenland Hong Kong for 2019”, “Outstanding Manager of Greenland Hong Kong for 2020”, “Special Award for President of Greenland Group in the First Half of 2020”, “Model Staff of Greenland Group in 2020” and “Advanced Individual Award of Greenland Group in the First Half of 2021”.

Mr. Li Yongqiang entered into a service agreement with the Company in relation to his appointment as Executive Director for a term of three years commencing from 17 May 2024 and renewable by mutual agreement thereafter, provided that at any time during the term of appointment, either party may terminate the appointment by giving to the other party three months’ prior notice. Pursuant to Mr. Li Yongqiang’s service agreement, he is entitled to a basic salary of approximately RMB1,286,400 per annum plus discretionary management bonus dependent on the performance of the Group.

Save as disclosed above, Mr. Li Yongqiang (i) does not hold any other position in the Group nor did he hold any directorship in any listed public company in the last three years; and (ii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Li Yongqiang does not have any interest and short positions in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

In respect of Mr. Li Yongqiang's appointment, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to extend a warm welcome to Mr. Li Yongqiang for joining the Board.

RE-ELECTION OF NEWLY APPOINTED DIRECTORS AT THE AGM

In accordance with article 83(3) of the articles of association of the Company, each of Mr. Luo Weifeng and Mr. Li Yongqiang shall hold office as Executive Directors only until the annual general meeting of the Company to be held at 10:00 a.m. on Thursday, 27 June 2024 (the "AGM"), and shall then be eligible for re-election. Details of the AGM are set out in the circular of the Company and the notice of the AGM dated 30 April 2024. Mr. Luo Weifeng and Mr. Li Yongqiang have offered themselves for re-election at the AGM. A supplemental circular containing, among other things, details of the proposed re-election of Mr. Luo Weifeng and Mr. Li Yongqiang together with a supplemental notice of AGM and a revised form of proxy, will be despatched to the Shareholders as soon as practicable.

RESIGNATION OF DIRECTORS

Mr. Chen Jun tendered his resignation and stepped down as Executive Director and Chairman of the Board with effect from 17 May 2024 due to the operational and management needs of the Group. Thereafter, Mr. Chen Jun ceases to be Chairman of the Nomination Committee and a member of the Remuneration Committee of the Board. Mr. Chen Jun has confirmed that he has no disagreement with the Board, and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders. The Board has appointed Mr. Chen Jun as Honorary Chairman of the Board with effect from 17 May 2024, and would like to take this opportunity to express its sincere gratitude to Mr. Chen Jun for his contributions to the Company during his tenure of office.

Mr. Hou Guangjun tendered his resignation and stepped down as Executive Director with effect from 17 May 2024 due to the operational and management needs of the Group. Thereafter, Mr. Hou Guangjun ceases to be a member of the Nomination Committee of the Board. Mr. Hou Guangjun has confirmed that he has no disagreement with the Board, and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders. The Board would like to take this opportunity to express its sincere gratitude to Mr. Hou Guangjun for his contributions to the Company during his tenure of office.

Dr. Lam tendered his resignation as Independent Non-executive Director with effect from 17 May 2024 due to his desire to devote more time to other business commitments. Thereafter, Dr. Lam ceases to be a member of each of the Nomination Committee, the Remuneration Committee and the Audit Committee of the Board. Dr. Lam has confirmed that he has no disagreement with the Board, and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders. The Board would like to take this opportunity to express its sincere gratitude to Dr. Lam for his contributions to the Company during his tenure of office.

LISTING RULES IMPLICATIONS

Following the aforesaid appointment and resignation of Executive Directors and the resignation of Dr. Lam as Independent Non-executive Director: (i) the Company has two Independent Non-executive Directors, which falls below the minimum number as required by Rules 3.10(1) and 3.10A of the Listing Rules; (ii) the Nomination Committee comprises two Independent Non-executive Directors and two Executive Directors, and thus does not comprise a majority of Independent Non-executive Directors as required by Rule 3.27A of the Listing Rules; (iii) the Remuneration Committee comprises two Independent Non-executive Directors and two Executive Directors, and thus does not comprise a majority of Independent Non-executive Directors as required by Rule 3.25 of the Listing Rules; and (iv) the Audit Committee comprises two Independent Non-executive Directors, which falls below the minimum number as required by Rule 3.21 of the Listing Rules. The Company is actively identifying a suitable person to fill the vacancy of the Independent Non-executive Director and the member of each of the Nomination Committee, the Remuneration Committee and the Audit Committee so as to fulfill the requirements under said Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A within three months from 17 May 2024. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

By Order of the Board
Greenland Hong Kong Holdings Limited
Luo Weifeng
Chairman and Chief Executive Officer

Hong Kong, 17 May 2024

As at the date of this announcement, the executive directors of the Company are Mr. Luo Weifeng, Mr. Wang Weixian, Mr. Wu Zhengkui, Ms. Wang Xuling, Dr. Li Wei and Mr. Li Yongqiang; and the independent non-executive directors of the Company are Mr. Fong Wo, Felix, JP and Mr. Kwan Kai Cheong.