

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.



Sunkwan Properties Group Limited
上坤地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6900)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR,
INDEPENDENT NON-EXECUTIVE DIRECTORS AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sunkwan Properties Group Limited (the “**Company**”) hereby announces that (i) Ms. Lin Zhaohong (“**Ms. Lin**”) resigned as a non-executive Director due to her other personal commitments with effect from 31 July 2024; (ii) Mr. Guo Shaomu (“**Mr. Guo**”) resigned as an independent non-executive Director due to his other personal commitments with effect from 31 July 2024, and ceased to be the chairman of the remuneration committee (the “**Remuneration Committee**”) of the Board; and a member of each of the audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Board; and (iii) Mr. Au Yeung Po Fung (“**Mr. Au Yueng**”) resigned as an independent non-executive Director due to his other personal commitments with effect from 31 July 2024, and ceased to be the chairman of the Audit Committee.

Ms. Lin, Mr. Guo and Mr. Au Yeung have confirmed that they have no disagreements with the Board and that there are no other matters in relation to their resignations that need to be brought to the attention of the shareholders of the Company or to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Ms. Lin, Mr. Guo and Mr. Au Yeung for their contributions to the Company during their tenure of office.

Following to the resignations of Ms. Lin, Mr. Guo and Mr. Au Yeung, the members of the Board are set out below:

Executive Director: Ms. Zhu Jing (Chairwoman)

Non-executive Director: Mr. Lin Jinfeng

NON-COMPLIANCE WITH RULES 3.10(1), 3.10(2), 3.10A, 3.21, 3.25 AND 3.27A OF THE LISTING RULES

References are made to the announcements of the Company dated 29 February 2024 and 19 April 2024 in relation to, among others, the resignation of Mr. Xie Jun as an independent non-executive Director, and the resignation of Ms. Sheng Jianjing as an executive Director which led to the non-compliance of the Company with Rules 3.10(1), 3.21, 3.25 and 3.27A of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Following to the resignations of Ms. Lin, Mr. Guo and Mr. Au Yeung, the Company has:

- (i) no independent non-executive Director, the number of independent non-executive Directors remains below the minimum number as required under Rule 3.10(1) of the Listing Rules;
- (ii) no independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules;
- (iii) no number of independent non-executive Directors representing at least one-third of the members of the Board as required under Rule 3.10A of the Listing Rules;
- (iv) no member in the Audit Committee the composition of the Audit Committee remains below the minimum number; no member is an independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules; nor the Audit Committee is not chaired by an independent non-executive Director as required under Rule 3.21 of the Listing Rules;
- (v) no independent non-executive Director in the Remuneration Committee; the Remuneration Committee is not comprised by a majority of independent non-executive Directors; nor the Remuneration Committee is not chaired by an independent non-executive Director as required under Rule 3.25 of the Listing Rules;
- (vi) no independent non-executive Director in the Nomination Committee, the Nomination Committee is not comprised by a majority of independent non-executive Directors as required under Rule 3.27A of the Listing Rules; and
- (vii) not complied with the requirements under Rules 3.10(1), 3.10(2), 3.10(A), 3.21, 3.25 and 3.27A of the Listing Rules.

The Board is in the process of identifying suitable candidates to fill the vacancies of the independent non-executive Directors; the chairman and members of each of the Audit Committee and Remuneration Committee; and the members of Nomination Committee; and will use its best endeavours to ensure that suitable candidates are appointed as soon as practicable pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 April 2024 and will remain suspended pending fulfillment of the Resumption Guidance and any supplement or modification thereto.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Sunkwan Properties Group Limited
Zhu Jing
Chairwoman

Hong Kong, 31 July 2024

As at the date of this announcement, the Board comprises Ms. Zhu Jing as executive Director and Mr. Lin Jinfeng as non-executive Director.