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**GUANGDONG LAND HOLDINGS LIMITED**  
**粤海置地控股有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 00124)**

**Change of Directors, Chairman and Vice Chairman of the Board,  
Chairman of the Nomination Committee and Authorised Representative**

The Board hereby announces that:

- (1) Mr. KUANG Hu has tendered his resignation as an Executive Director and the Vice Chairman of the Board of the Company and accordingly ceased to be the Acting Chairman of the Board and the Acting Chairman of the Nomination Committee of the Company with effect from 24 March 2025;
- (2) Mr. JIAO Li has tendered his resignation as an Executive Director and the Chief Financial Officer of the Company, and accordingly ceased to act as the Authorised Representative of the Company with effect from 24 March 2025;
- (3) Mr. ZHONG Yubin has been appointed as an Executive Director, the Chairman of the Board and the Chairman of the Nomination Committee of the Company with effect from 24 March 2025;
- (4) Mr. WEN Yinheng has been appointed as a Non-Executive Director of the Company with effect from 25 March 2025; and
- (5) Mr. WANG Jian has been appointed as the Authorised Representative of the Company with effect from 24 March 2025.

**Change of Directors, Chairman and Vice Chairman of the Board and Chairman of the  
Nomination Committee**

The board of directors (the “**Board**”) of Guangdong Land Holdings Limited (the “**Company**”) hereby announces that:

- (1) Mr. KUANG Hu (“**Mr. Kuang**”) has tendered his resignation as an Executive Director and the Vice Chairman of the Board of the Company and accordingly ceased to be the Acting Chairman of the Board and the Acting Chairman of the Nomination Committee of the Company due to the changes in work arrangement with effect from 24 March 2025;
- (2) Mr. JIAO Li (“**Mr. Jiao**”) has tendered his resignation as an Executive Director and the Chief Financial Officer of the Company due to the changes in work arrangement with effect from 24 March 2025;

- (3) Mr. ZHONG Yubin (“**Mr. Zhong**”) has been appointed as an Executive Director, the Chairman of the Board and the Chairman of the Nomination Committee of the Company with effect from 24 March 2025; and
- (4) Mr. WEN Yinheng (“**Mr. Wen**”) has been appointed as a Non-Executive Director of the Company with effect from 25 March 2025.

Each of Mr. Kuang and Mr. Jiao has confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The biographical details of Mr. Zhong and Mr. Wen are set out below:

**Mr. ZHONG Yubin (鍾育彬)**, aged 45, graduated from Peking University, the PRC with a Bachelor’s degree in Laws, majoring in Political Science and Administration, and also graduated from Sun Yat-Sen University, the PRC with a Master’s degree in Management, majoring in Business Administration. He held different positions in 南方報業傳媒集團 (Southern Newspaper and Media Group) from 2002 to 2015, during which he worked for 南方週末報社 (Southern Weekly) and 21世紀經濟報導報社 (21st Century Business Herald), was the director of the human resources department of 南方報業傳媒集團 (Southern Newspaper and Media Group), and was the general manager of 南方都市報社 (Southern Metropolis) from January 2015 to February 2018. He was a partner of 上海韓吾紀創業投資管理有限公司 (Shanghai Hanwuji Venture Capital Management Co., Ltd.) and the chief operating officer of 廣州民營投資股份有限公司 (Infinite Capital Holding Company) from February 2018 to December 2019 respectively. Mr. Zhong joined 廣東粵海控股集團有限公司 (Guangdong Holdings Limited) (“**Guangdong Holdings**”) in December 2019 and was appointed as the general manager of the human resources department of Guangdong Holdings from December 2019 to February 2025. He also serves as the chairman of a subsidiary of the Company. Guangdong Holdings is the ultimate controlling shareholder of the Company.

Save as disclosed above, Mr. Zhong is not related to any director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company and he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor hold any position with the Company or any of its subsidiaries.

As at the date of this announcement, Mr. Zhong does not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is an employment contract entered into between the Company and Mr. Zhong. His appointment is not under fixed term of employment and will continue until the conclusion of the first annual general meeting of the Company after his appointment. At such annual general meeting, if eligible, he can offer himself for re-election; or subject to earlier determination in accordance with the Bye-laws of the Company (the “**Bye-Laws**”) and/or other applicable laws and regulations. Pursuant to the Bye-Laws, Mr. Zhong is entitled to such director’s fee as determined by the Board pursuant to the authorisation of the Company in general meeting. The emoluments of Mr. Zhong under the employment contract is RMB870,000 per annum, plus a discretionary bonus which is performance-based. Such emoluments are determined in accordance with the Company’s policy on the directors’ remuneration and by reference to the responsibilities involved and the emoluments offered for similar positions in comparable companies.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Zhong that need to be brought to the attention of the Shareholders nor is there any other information required to be disclosed pursuant to the requirement under Rule 13.51(2) of the Listing Rules.

**Mr. WEN Yinheng** (溫引珩), aged 47, holds a Bachelor's degree in Economics from Jinan University, the PRC, and a Master of Commerce degree in International Professional Accounting from the University of New South Wales, Australia. From 2003 to 2006, Mr. Wen worked in Guangdong Bureau and Listed Company Supervision Department of the China Securities Regulatory Commission, supervising the merger, acquisition and restructuring activities of listed companies. Between 2006 and 2011, he worked for Dalian Commodity Exchange and held a number of positions including director of the Surveillance Department. Mr. Wen joined Guangdong Investment Limited (“**GDI**”) in November 2011, acted as a deputy general manager of GDI from November 2011 to November 2012 and was an executive director and managing director of GDI from November 2012 to March 2025. He is currently a director of Guangdong Water Holdings Limited, Teem Holdings Limited and 廣東粵海投資財務管理有限公司 (Guangdong Yuehai Investment Financial Management Limited), all of which are subsidiaries of GDI. He is also a non-executive director of GDH Guangnan (Holdings) Limited (“**Guangnan Holdings**”) and a director of its subsidiary, 廣東粵海廣南投資有限公司 (GDH Guangnan Investment Company Limited). GDI and Guangnan Holdings are subsidiaries of GDH Limited, which is the immediate controlling shareholder of the Company, and both are Hong Kong listed companies. He also serves as a director of a subsidiary of the Company.

Save as disclosed above, Mr. Wen is not related to any director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company and he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor hold any position with the Company or any of its subsidiaries.

As at the date of this announcement, Mr. Wen does not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company will enter into a letter of appointment with Mr. Wen. His appointment is not under fixed term of employment and will commence from 25 March 2025 until the conclusion of the first annual general meeting of the Company after his appointment. At such annual general meeting, if eligible, he can offer himself for re-election; or subject to earlier determination in accordance with the Bye-Laws and/or other applicable laws and regulations. Pursuant to the Bye-Laws, Mr. Wen is entitled to such director's fee as determined by the Board pursuant to the authorisation of the Company in general meeting. The emoluments of Mr. Wen under the letter of appointment is RMB355,395 per annum, plus a discretionary bonus which is performance-based. Such emoluments are determined in accordance with the Company's policy on the directors' remuneration and by reference to the responsibilities involved and the emoluments offered for similar positions in comparable companies.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wen that need to be brought to the attention of the Shareholders nor is there any other information required to be disclosed pursuant to the requirement under Rule 13.51(2) of the Listing Rules.

The Board would like to express its sincere gratitude and appreciation to Mr. Kuang and Mr. Jiao for their valuable contributions to the Company during their tenures of office and would also like to take this opportunity to extend the warmest welcome to Mr. Zhong and Mr. Wen in joining the Board.

## **Change of Authorised Representative of the Company**

The Board also announces that with effect from 24 March 2025:

- (1) Mr. Jiao ceased to act as an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules (the “**Authorised Representative of the Company**”); and
- (2) Mr. WANG Jian has been appointed as the Authorised Representative of the Company.

*In this announcement, the English names of the PRC entities are translations of their Chinese names, and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.*

By Order of the Board  
**Guangdong Land Holdings Limited**  
**WANG Jian**  
*Executive Director*

Hong Kong, 24 March 2025

*As at the date of this announcement, the Board (immediately upon the above change of Directors) comprises two Executive Directors, namely Mr. ZHONG Yubin and Mr. WANG Jian; two Non-Executive Directors, namely Ms. YUAN Jing and Mr. LI Wenchang; and three Independent Non-Executive Directors, namely Mr. Felix FONG Wo, Mr. Vincent Marshall LEE Kwan Ho and Mr. LEUNG Luen Cheong.*