

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.



Gemdale Properties and Investment Corporation Limited

金地商置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 535)

RETIREMENT OF EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Gemdale Properties and Investment Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

1. Mr. Ling Ke will cease to act as an executive Director with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on 25 June 2025 (the “**AGM**”); and
2. Mr. Li Ronghui will be proposed for appointment as an executive Director with effect from the conclusion of the AGM subject to election by the shareholders of the Company (the “**Shareholders**”) at the AGM.

RETIREMENT OF EXECUTIVE DIRECTOR

Mr. Ling Ke (“**Mr. Ling**”) will cease to act as an executive Director with effect from the conclusion of the AGM by reason of retirement by rotation under the bye-laws of the Company.

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

The Board would like to express its sincere gratitude to Mr. Ling for his invaluable contribution to the Company during his tenure of directorship.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Li Ronghui (“**Mr. Li**”) will be proposed for election as an executive Director by the Shareholders at the AGM.

Mr. Li, aged 53, is currently serves as Director, President and Chief Financial Officer of Gemdale Corporation (Shanghai Stock Code: 600383), the controlling shareholder of the Company. Mr. Li has served as Assistant to President and Chief Financial Officer of National Holdings Group (國民控股集團), General Manager of Fund Management Department, Assistant to General Manager and Audit Director of Funde Sino Life Insurance Co., Ltd. (富德生命人壽保險股份有限公司), Chief Financial Officer, Executive Vice General Manager and General Manager of Sino Life Asset Management Co., Ltd. (生命保險資產管理有限公司), Director, Vice President and Chief Financial Officer of Funde Holding Group Co., Ltd. (富德控股(集團)有限公司), and General Manager of Shenzhen Funde Jinrong Holdings Co., Ltd. (深圳富德金蓉控股有限公司). Mr. Li holds a master’s degree in business administration from Xi’an University of Technology and is a certified public accountant (non-practicing member) in PRC.

Subject to the election as executive Director by the Shareholders at the AGM, the Company and Mr. Li will enter into a letter of appointment in respect of his appointment as an executive Director commencing from the date of the AGM and his appointment can be terminated by either party giving not less than three months’ notice in writing to the other party at any time, and Mr. Li is not appointed for a specific term but will be subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Li will be entitled to receive an annual emolument of HK\$10,000 with discretionary bonus (calculated on a pro-rata basis from the date of appointment for the year 2025) as well as new shares of the Company or options to purchase new shares of the Company may be granted under the Company's share scheme (if any) in respect of his appointment as an executive Director, which are determined by the Board with reference to his duties and responsibilities in the Company as well as the Company’s remuneration policy.

As at the date of this announcement, Mr. Li does not have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporation with the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Li does not (i) have any relationship with any directors, senior management or substantial or controlling shareholders of the Company, (ii) hold any directorship in listed public companies in the last three years, (iii) have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation with the meaning of Part XV of the SFO, or (iv) have any other information in relation to his election that needs to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

By Order of the Board
Gemdale Properties and Investment Corporation Limited
Xu Jiajun
Executive Director

Hong Kong, 22 May 2025

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ling Ke, Mr. Huang Juncan, Mr. Xu Jiajun and Mr. Wei Chuanjun; two non-executive Directors, namely Mr. Loh Lian Huat and Ms. Zhang Feiyun and three independent non-executive Directors, namely Mr. Hui Chiu Chung, Mr. Chiang Sheung Yee, Anthony and Mr. Xia Xiping.

** For identification purpose only*