

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.



CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED

中國新城鎮發展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

(Stock Code: 1278)

CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

With effect from the conclusion of the 2025 AGM held on 19 June 2025, Mr. Feng Xiaoliang has retired as a NED.

Further, with effect from the voting and passing of the resolution at the Board meeting held on 19 June 2025,

- (a) Mr. Wang Hongxu has resigned as a NED;
- (b) each of Mr. Wang Yi and Mr. Xie Zhen has been appointed as a NED;
- (c) Ms. Liu Yanhong has been appointed as a member of the Nomination Committee;
and
- (d) Mr. Yuan Kejian has resigned as a member of the Nomination Committee.

RETIREMENT AND RESIGNATION OF DIRECTORS

Reference is made to the announcement of China New Town Development Company Limited (the “**Company**”) dated 13 June 2025. The board of directors (the “**Board**”) of the Company announces that, with effect from the conclusion of the annual general meeting of the Company held on 19 June 2025 (the “**2025 AGM**”), Mr. Feng Xiaoliang (“**Mr. Feng**”) has retired as a non-executive Director (“**NED**”) due to a change in his work commitments.

Further, with effect from the voting and passing of the resolution at the Board meeting held on 19 June 2025, Mr. Wang Hongxu has resigned as a NED due to a change in his work commitments.

Each of Mr. Feng and Mr. Wang Hongxu has confirmed that he has no disagreement with the Board and there is no other matter in relation to his retirement or resignation (as applicable) that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF DIRECTORS

The Board further announces that, with effect from the voting and passing of the resolution at the Board meeting held on 19 June 2025, each of Mr. Wang Yi (“**Mr. Wang Yi**”) and Mr. Xie Zhen (“**Mr. Xie**”) has been appointed as a NED.

The biographical details of Mr. Wang Yi and Mr. Xie are as follows:

Mr. Wang Yi

Mr. Wang Yi, aged 50, graduated from School of Manufacturing and Engineering at Beihang University (北京航空航天大學) with a bachelor’s degree in engineering and obtained a master’s degree in business administration from the Guanghua School of Management at Peking University (北京大學光華管理學院).

Mr. Wang Yi currently serves as the deputy general manager of the Investment Department I of China Development Bank Capital Corporation Limited (“**CDB Capital**”), a substantial shareholder of the Company; and he joined CDB Capital in 2014 and successively worked at the Business Development Department, Equity Division V and the Asset Management Department of CDB Capital.

From 2001 to 2014, he successively worked in Barings Private Equity Asia (China) Fund Management Co., Ltd.* (香港霸菱投資(中國)基金管理有限公司), ING Real Estate Investment Management (China) Co., Ltd.* (ING 房地產投資管理(中國)有限公司), China Property Development (Holdings) Ltd., New Capital International Investment Limited (新資本國際投資有限公司), and China Development Bank International Investment Limited (國開國際投資有限公司).

Mr. Wang Yi has entered into a letter of appointment with the Company with a term of service of three years commencing on 19 June 2025 unless otherwise terminated by either party by giving not less than one month’s notice to the other or in accordance with other terms of the letter of appointment. Mr. Wang Yi is not entitled to a director’s fee. Nevertheless, his appointment will be subject to the provisions of retirement and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company or any other applicable laws.

Mr. Xie

Mr. Xie, aged 51, obtained a bachelor's degree from Tsinghua University (清華大學) and a master's degree from the Institute of Engineering Thermophysics of the Chinese Academy of Sciences (中國科學院工程熱物理研究所).

Mr. Xie has an extensive experience in the banking and investment industry. Mr. Xie currently serves as the general manager of the Post-Investment Management Department of CDB Capital. He previously worked at the Human Resources Department and also served as the general manager of the Legal Affairs Department and the International Business Department after joining CDB Capital in 2014.

From 2003 to 2010, Mr. Xie worked at the Appraisal Board of the Head Office of the China Development Bank (國家開發銀行總行評審管理局). From 2011 to 2014, Mr. Xie worked at the Hong Kong Branch of the China Development Bank (國家開發銀行香港分行). From December 2015 to March 2019, Mr. Xie served as a NED of the Company.

Mr. Xie has entered into a letter of appointment with the Company with a term of service of three years commencing on 19 June 2025 unless otherwise terminated by either party by giving not less than one month's notice to the other or in accordance with other terms of the letter of appointment. Mr. Xie is not entitled to a director's fee. Nevertheless, his appointment will be subject to the provisions of retirement and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company or any other applicable laws.

GENERAL

Save as disclosed in this announcement, as at the date of this announcement, each of Mr. Wang Yi and Mr. Xie:

- (i) has not held any directorships in other listed public companies in Hong Kong and overseas during the past three years;
- (ii) is not related to any directors, senior management, or substantial or controlling shareholders (as defined in the Listing Rules) of the Company;
- (iii) does not hold any other position with the Company or any other members of the Group or have any other major appointments and professional qualification; and
- (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

In addition, there is no further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor is there any other matter relating to the appointments of Mr. Wang Yi and Mr. Xie that needs to be brought to the attention of the Shareholders and the Stock Exchange.

APPRECIATION AND WELCOME

The Board would like to express its sincere gratitude to Mr. Feng and Mr. Wang Hongxu for their valuable contributions to the Company during their tenure of office and would express its warmest welcome to Mr. Wang Yi and Mr. Xie for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board further announces that, with effect from the voting and passing of the resolution at the Board meeting held on 19 June 2025:

- (a) Ms. Liu Yanhong has been appointed as a member of the nomination committee of the Company (“**Nomination Committee**”); and
- (b) Mr. Yuan Kejian has resigned as a member of the Nomination Committee.

Accordingly, the Nomination Committee comprises Mr. Ji Jiaming as the chairman of the Nomination Committee, and Mr. Lo Wai Hung and Ms. Liu Yanhong as members of the Nomination Committee.

By Order of the Board
China New Town Development Company Limited
Yang Meiyu
President and Executive Director

Hong Kong, 19 June 2025

As at the date of this announcement, the executive Directors are Mr. Hu Zhiwei (Vice Chairman), Ms. Yang Meiyu (President) and Mr. Shi Janson Bing; the non-executive Directors are Ms. Liu Yanhong (Chairman), Mr. Wang Yi and Mr. Xie Zhen; and the independent non-executive Directors are Mr. Lo Wai Hung, Mr. Ji Jiaming and Mr. Yuan Kejian.

** for identification purposes only*