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RICHLY FIELD

RICHLY FIELD CHINA DEVELOPMENT LIMITED

裕田中國發展有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 313)

**CHANGE OF EXECUTIVE DIRECTOR,
CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER,
CHANGE IN COMPOSITION OF BOARD COMMITTEES,
AND CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that Mr. Li Yi Feng (“**Mr. Li**”) has resigned from the position of the executive director, the chairman of the board of directors, the chief executive officer, the chairman of nomination committee of the Company (the “**Nomination Committee**”), the member of remuneration committee of the Company (the “**Remuneration Committee**”), the authorised representative of the Company for the purpose of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and all offices in the subsidiaries of the Company with effect from 1 September 2025.

The Board also announces that Mr. Xia Chun Hui (“**Mr. Xia**”) has been appointed as an executive director, the chairman of the Board, the chief executive officer, the chairman of the Nomination Committee, the member of the Remuneration Committee, the authorized representative of the Company for the purpose of the Listing Rules and all offices in the subsidiaries of the Company with effect from 1 September 2025.

RESIGNATION OF EXECUTIVE DIRECTOR, CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, CHANGE IN COMPOSITION OF BOARD COMMITTEES, AND CHANGE OF AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Richly Field China Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Li has resigned from the position of the executive director, the chairman of the Board, the chief executive officer, the chairman of the Nomination Committee, the member of the Remuneration Committee, the authorised representative of the Company for the purpose of the Listing Rules and all offices in the subsidiaries of the Company with effect from 1 September 2025 as Mr. Li would like to devote more time to his other personal commitment (“**Resignation**”). Mr. Li has confirmed that he has no disagreement with the Board.

Mr. Li confirmed that he has no disagreement with the Board and there are no matters that ought to be brought to the attention of the shareholders of the Company. Save as disclosed above, the Board is not aware of any information in relation to the Resignation that is required to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

The Board wishes to express its sincere gratitude to Mr. Li for his valuable contribution to the Group during the tenure of his office.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, CHANGE IN COMPOSITION OF BOARD COMMITTEES, AND CHANGE OF AUTHORISED REPRESENTATIVE

The Board is pleased to announce that, Mr. Xia has been appointed as an executive director, the chairman of the Board, the chief executive officer, the chairman of the Nomination Committee, the member of the Remuneration Committee, the authorised representative of the Company for the purpose of the Listing Rules and all offices in the subsidiaries of the Company with effect from 1 September 2025. The Board believes that Mr. Xia has an international perspective and advanced business development concepts, and is well versed in residential and commercial real estate development and operations, which are in line with the Group’s strategic development plan.

The biographical information of Mr. Xia is set out as follows:

Mr. Xia Chun Hui (“**Mr. Xia**”), aged 44, was appointed as an executive director, chairman of the Board, chief executive officer, chairman of the nomination committee of the Board, member of the remuneration committee of the Board and the authorised representative of the Company under the Listing Rules on 1 September 2025.

Mr. Xia graduated from Jiangsu University with a bachelor’s degree. Subsequently, he obtained a master’s degree in business administration from Colorado City University in the United States. He has approximately twenty years of experience in real estate development, project management and business development in China and internationally. From 2017 to 2022, he served as the overseas sales general manager and overseas project general manager of JeShing Real Estate Group Company Limited* (金盛置業投資集團有限公司). From January to December 2023, he served as the vice president of Ningxia Jinguan Property Investment Co. Ltd.* (寧夏金冠投資置業有限公司). From January 2024, he has also served as the executive director of JS Group (Korea) Ltd and Richly Field International (Thailand) Co., Ltd.

A new executive director’s service contract for a fixed term of 3 years was entered into between the Company and Mr. Xia on 1 September 2025. The appointment of Mr. Xia is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. The emolument of Mr. Xia is HK\$850,000 per annum, which was determined by the Board based on the recommendation of the Remuneration Committee having regard to his background, his responsibilities within the Group, the financial position of the Company and the prevailing market conditions.

Save as disclosed above and as at the date of this announcement, (i) Mr. Xia did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) Mr. Xia does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) Mr. Xia does not hold other positions with the Company or any subsidiaries of the Company; (iv) Mr. Xia does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) there is no other information relating to Mr. Xia that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters relating to Mr. Xia that need to be brought to the attention of the shareholders of the Company.

The Board would like to express a warm welcome to Mr. Xia for his new positions in the Group.

By Order of the Board
Richly Field China Development Limited
Xia Chun Hui
Chairman and Chief Executive Officer

Hong Kong, 1 September 2025

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Xia Chun Hui (Chairman and Chief Executive Officer) and Mr. Chen Wei (Vice President); and three independent non-executive Directors, namely Ms. Hsu Wai Man Helen, Mr. Wong Chi Hong William and Mr. Xu Jinghong.

* *For identification purposes only*