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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)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING,
RETIREMENT OF EXECUTIVE DIRECTOR,
CHANGE OF THE CHAIRMAN OF THE BOARD,
CHANGE OF COMPOSITION AND CHAIRMAN OF NOMINATION COMMITTEE,
RESIGNATION OF CHIEF EXECUTIVE OFFICER,
APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER
AND CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE**

The board of directors (the “**Board**”) of the Company announces that:

1. all proposed resolutions as set out in the notice of the AGM dated 4 June 2026 were duly passed by the shareholders of the Company by way of poll;
2. Mr. Huang Juncan retired as an executive Director with effect from the conclusion of the AGM. Therefore, Mr. Huang also ceased to be the Chairman of the Board and the chairman of the Nomination Committee of the Company;
3. Mr. Xu Jiajun will be appointed as the Chairman of the Board and the chairman of the Nomination Committee of the Company, all with effect from 30 June 2026;
4. Mr. Xu Jiajun will resign as the CEO of the Company and a member of the remuneration committee of the Company with effect from 29 June 2026 (after trading hours);
5. Mr. Xu Kai will be appointed as an executive Director and the CEO of the Company with effect from 30 June 2026; and
6. Mr. Li Ronghui will be appointed as a member of the remuneration committee of the Company with effect from 30 June 2026.

POLL RESULTS OF THE ANNUAL GENERAL MEETING

At the annual general meeting of Gemdale Properties and Investment Corporation Limited (the “Company”) held on 29 June 2026 (“AGM”), all proposed resolutions as set out in the notice of the AGM dated 4 June 2026 (“Notice of AGM”) were duly passed by the shareholders of the Company by way of poll.

The independent non-executive Directors, namely Mr. Hui Chiu Chung, Mr. Chiang Sheung Yee, Anthony and Mr. Xia Xinping attended the AGM. The other directors were unable to attend the AGM due to their other business commitments.

As at the date of the AGM, a total of 16,613,686,827 shares of the Company were in issue and entitled the holders of which to attend and vote at the AGM. No shareholder was required to abstain from voting for any of the resolutions at the AGM. No shareholder was entitled to attend and abstain from voting in favour of the resolutions at the AGM pursuant to Rule 13.40 of the Listing Rules.

The Company’s branch share registrar, Tricor Investor Services Limited, was appointed as the scrutineer for the vote-taking at the AGM. The poll results are set out as follows:

Ordinary Resolutions		Number of votes (%)	
		For	Against
1.	To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2025.	6,805,220,879 (99.93%)	4,654,000 (0.07%)
2.	To re-elect Mr. Xu Jiajun as an executive director of the Company.	6,809,330,879 (99.99%)	544,000 (0.01%)
3.	To re-elect Mr. Hui Chiu Chung as an independent non-executive director of the Company.	6,794,638,825 (99.78%)	15,236,054 (0.22%)
4.	To authorise the board of directors of the Company to fix the directors’ remuneration.	6,809,874,879 (100.00%)	0 (0.00%)
5.	To appoint Crowe (HK) CPA Limited as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the board of directors of the Company to fix the auditor’s remuneration.	6,809,874,879 (100.00%)	0 (0.00%)
6.	To grant a general mandate to the directors to repurchase shares.	6,809,874,879 (100.00%)	0 (0.00%)
7.	To grant a general mandate to the directors to allot and issue new shares.	6,781,958,922 (99.59%)	27,915,957 (0.41%)

Special Resolution		Number of votes (%)	
		For	Against
8.	To approve the proposed amendments to the existing bye-laws of the Company and the adoption of the new bye-laws of the Company in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect and that any director and/or the registered office provider of the Company be authorised to do all things necessary to give effect to the proposed amendments to the existing bye-laws of the Company and the adoption of the new bye-laws of the Company.	6,803,088,288 (99.90%)	6,786,591 (0.10%)

Full text of the above resolutions was set out in the Notice of AGM.

As a majority of the votes were cast in favour of each of the above ordinary resolutions numbered 1 to 7, all the ordinary resolutions were duly passed.

As a majority of not less than three-fourths of the votes were cast in favour of the above special resolution numbered 8, the special resolution were duly passed.

RETIREMENT OF EXECUTIVE DIRECTOR, CHANGE OF THE CHAIRMAN OF THE BOARD, CHANGE OF COMPOSITION AND CHAIRMAN OF NOMINATION COMMITTEE

Reference is made to the announcement of the Company dated 29 May 2026 in relation to the retirement of executive Director, and resignation of the Chairman of the Board and the chairman of the Nomination Committee of the Company and the circular of the Company dated 4 June 2026. Mr. Huang Juncan (“**Mr. Huang**”) retired as an executive Director with effect from the conclusion of the AGM. Therefore, Mr. Huang also ceased to be the Chairman of the Board and the chairman of the Nomination Committee of the Company.

Mr. Huang 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 and the shareholders of the Company (the “**Shareholders**”).

The Board is pleased to announce that, Mr. Xu Jiajun, an executive Director of the Company, will be appointed as the Chairman of the Board and the chairman of the Nomination Committee of the Company, all with effect from 30 June 2026.

Following the above changes, the Nomination Committee comprises three members, namely, Mr. Xu Jiajun (Chairman of the Nomination Committee, the Chairman of the Board and executive director), Mr. Hui Chiu Chung (independent non-executive Director) and Mr. Chiang Sheung Yee, Anthony (independent non-executive Director).

RESIGNATION OF CHIEF EXECUTIVE OFFICER

Under the code provision C.2.1 of the Corporate Governance Code as set out in Appendix C1 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the roles of the chairman and chief executive officer should be separated and should not be performed by the same individual. After consideration of the above, Mr. Xu Jiajun resigned as the Chief Executive Officer (“**CEO**”) of the Company with effect from 29 June 2026 (after trading hours) in order to segregate the roles of the chairman and chief executive officer. Mr. Xu Jiajun will remain as an executive Director of the Company.

Mr. Xu Jiajun confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as the CEO of the Company that needs to be brought to the attention of the Stock Exchange and the Shareholders.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Mr. Xu Kai will be appointed as an executive Director and the CEO of the Company with effect from 30 June 2026.

Mr. Xu Kai, aged 53, served as an Executive Committee Member at Ping An Group, Deputy General Manager and Investment Committee Member of Ping An Real Estate Co., Ltd. (平安不動產有限公司) from 2016 to 2022. He was an Executive Director and General Manager of Ping An Construction Investment Co., Ltd. (平安建設投資有限公司) in 2022. Mr. Xu Kai was an Executive President of Shenzhen CIMC Industrial City Development Group Co., Ltd. (深圳市中集產城發展集團有限公司) from 2022 to 2024. And he has been the General Manager of Shenzhen Fude Life Industry Investment Holding (Group) Co., Ltd. (深圳市富德生命產業投資控股(集團)有限公司) since May 2024. Mr. Xu Kai has extensive experience in asset management in real estate, and property development in real estates in the PRC. Mr. Xu Kai holds a Bachelor’s and Master’s degrees in Architectural Engineering from the South China University of Technology. He also studied an EMBA program at Tsinghua University's School of Economics and Management, an executive program in Economics and Management at Stockholm University, Sweden and an executive program in Innovation and Development at Stanford University, USA.

Mr. Xu Kai will enter into a letter of appointment with the Company in respect of his appointment as an executive Director and the CEO of the Company commencing from 30 June 2026, and his appointment can be terminated by either party giving not less than three months' prior notice in writing to the other party at any time. Mr. Xu Kai is not appointed for a specific term and is subject to retirement and re-election at the next general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Xu Kai will be entitled to receive an annual emolument of HK\$10,000 for his position as an executive Director and an annual salary of RMB 1.5 million for his position as the CEO (on pro-rata basis in fiscal year 2026) with discretionary bonus, together with 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). His emolument was determined by the Board with reference to his duties and responsibilities in the Company as well as the Company's remuneration policy.

Save as disclosed above, Mr. Xu Kai does not (i) hold any other positions with the Company and its subsidiaries; (ii) have any relationship with any directors, senior management or substantial or controlling shareholders of the Company, (iii) hold any directorship in listed public companies in Hong Kong or overseas in the last three years, (iv) 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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), or (v) have any other information in relation to his appointment 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.

CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE

The Board also announces that,

1. Mr. Xu Jiajun, an executive Director, ceased to act as a member of the remuneration committee of the Company with effect from 29 June 2026 (after trading hours); and
2. Mr. Li Ronghui, an executive Director, will be appointed as a member of the remuneration committee of the Company with effect from 30 June 2026.

Following the above changes, the Remuneration Committee comprises three members, namely, Mr. Hui Chiu Chung (Chairman of the Remuneration Committee and independent non-executive Director), Mr. Xia Xinping (independent non-executive Director) and Mr. Li Ronghui (executive Director).

The Board would like to express its sincere gratitude to Mr. Huang for his invaluable contribution to the Company during his tenure of office and extend its warm welcome to Mr. Xu Kai on his appointment as an executive Director and the CEO of the Company, as well as Mr. Xu Jiajun and Mr. Li Ronghui on their new roles in the Company.

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

Hong Kong, 29 June 2026

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Huang Juncan, Mr. Xu Jiajun, Mr. Li Ronghui 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 Xinping.

** For identification purpose only*