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SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 755)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai Zendai Property Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that, with effect from 29 June 2018, Mr. Wang Quan has resigned as an executive Director due to his job reallocation within China Orient Asset Management Co., Ltd. group.

Mr. Wang Quan has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as described above that needs to be brought to the attention of the holders of securities of the Company or The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The Board would like to take this opportunity to thank Mr. Wang Quan for his contributions to the Company during his term of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that, with effect from 29 June 2018, Mr. Qin Renzhong (“**Mr. Qin**”) has been appointed as an executive Director.

The biographical detail of Mr. Qin is as follows:

Mr. Qin

Mr. Qin Renzhong (“**Mr. Qin**”), aged 48, has been appointed as an executive Director of the Company on 29 June 2018.

Mr. Qin graduated from Nankai University in 1995 and 1992 with a master's degree in political economics and a bachelor's degree in mathematical statistics, respectively.

Mr. Qin joined China Orient Asset Management (International) Holding Limited in April 2018, and currently serves as the chief risk officer of the company. Mr. Qin has been a director, deputy general manager and member of the investment committee of Dongfu (Tianjin) Equity Investment Fund Management Co., Ltd. (東富(天津)股權投資基金管理有限公司) from July 2016 to April 2018; senior economist, assistant general manager and deputy general manager of the investment (investment banking) department of China Orient Asset Management Co., Ltd. from January 2012 to July 2016; deputy manager, manager, senior manager and senior economist of the market development department of China Orient Asset Management Co., Ltd. from July 2006 to December 2011; and senior director, assistant manager and deputy manager of the Taiyuan Office of China Orient Asset Management Co., Ltd. from October 2000 to July 2006. From June 1995 to October 2000, he worked at Shanxi Branch of Bank of China.

Mr. Qin is not appointed for a specific term or any proposed length of service, but his directorship is subject to rotation and re-election at general meetings of the Company in accordance with the bye-laws of the Company. The emolument of Mr. Qin payable by the Group is zero, which is determined by mutual agreement. Mr. Qin has not entered into any service contract or contract of employment with the Group.

Save as disclosed above, (i) Mr. Qin does not have any relationship with any directors, senior management, substantial or controlling shareholder(s) of the Company and has not held any other position with the Company or the Group; (ii) in the last three years, Mr. Qin did not hold any directorship in any public companies, the securities of which are listed on the Stock Exchange or overseas; (iii) Mr. Qin does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iv) there are no other matters in relation to Mr. Qin that are required to be disclosed pursuant to Rule 13.51(2) (h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange; and (v) there are no other matters in relation to the appointment of Mr. Qin that need to be brought to the attention of the holders of securities of the Company and the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Qin to the Board.

By order of the Board
Shanghai Zendai Property Limited
Mr. Qiu Haibin
Chairman

Hong Kong, 29 June 2018

As at the date of this announcement, the executive Directors are Mr. Qiu Haibin, Mr. Qin Renzhong, Mr. Zhang Huagang and Mr. Tang Jian. The non-executive Directors are Ms. Wang Zheng, Mr. Gong Ping and Ms. Jiang Zhengyan. The independent non-executive Directors are Mr. Chow Alexander Yue Nong, Dr. Xu Changsheng, Mr. Ng Man Kung, Mr. How Sze Ming and Dr. Di Ruipeng.

* For identification purpose only