

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.



SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 755)

CHANGE OF EXECUTIVE DIRECTORS, INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTORS AND THEIR RESPECTIVE POSITIONS IN THE BOARD COMMITTEES

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 11 January 2021:

- (i) Mr. Qin Renzhong has resigned as an executive Director due to the internal management and change of work needs of the group of China Orient Asset Management (International) Holding Limited;
- (ii) Mr. Tang Jian has resigned as an executive Director due to restructuring of the Board;
- (iii) Dr. Xu Changsheng has resigned as an independent non-executive Director, members of the nomination committee of the Board (“**Nomination Committee**”), the remuneration committee of the Board (“**Remuneration Committee**”) and the audit committee of the Board (“**Audit Committee**”) due to restructuring of the Board;
- (iv) Mr. Ng Man Kung has resigned as an independent non-executive Director, a member and the chairman of the Remuneration Committee, and members of the Nomination Committee and the Audit Committee due to restructuring of the Board;
- (v) Mr. How Sze Ming has resigned as an independent non-executive Director, a member and the chairman of the Audit Committee and a member of the Remuneration Committee due to restructuring of the Board; and
- (vi) Dr. Di Ruipeng has resigned as an independent non-executive Director, and members of the Nomination Committee, the Remuneration Committee and the Audit Committee due to restructuring of the Board.

Each of Mr. Qin Renzhong, Mr. Tang Jian, Dr. Xu Changsheng, Mr. Ng Man Kung, Mr. How Sze Ming and Dr. Di Ruipeng has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Qin Renzhong, Mr. Tang Jian, Dr. Xu Changsheng, Mr. Ng Man Kung, Mr. How Sze Ming and Dr. Di Ruipeng for their valuable contribution to the Company during their respective term of office.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board also announces that with effect from 11 January 2021, Mr. Huang Yuhui (黃裕輝) (“**Mr. Huang**”) and Ms. Li Zhen (李珍) (“**Ms. Li**”) have been appointed as executive Directors.

Biographical details of Mr. Huang and Ms. Li are set out as follows:

Mr. Huang Yuhui (黃裕輝), aged 49, was appointed as an executive Director on 11 January 2021. Mr. Huang graduated from Tsinghua University in 2011 with an Executive Master of Business Administration (EMBA). Mr. Huang obtained his doctor’s degree via Finance Doctorate programme of Tsinghua University PBC School of Finance, and is a professorate senior engineer, a senior economist and a national Grade 1 registered constructor.

Mr. Huang has been the party secretary and chairman of Nantong Sanjian Holdings Co., Ltd.* (南通三建控股有限公司) (“**Nantong Sanjian**”) and chairman of Jiangsu Nantong Sanjian Construction Group Co., Ltd. since February 2018. Mr. Huang remains a shareholder of Nantong Sanjian, which in turn wholly owns Nantong Sanjian Holding (HK) Co., Limited, and as at 8 January 2021, Nantong Sanjian Holding (HK) Co., Limited was interested in 4,462,317,519 shares of the Company, representing approximately 29.99% of the issued share capital of the Company as at 8 January 2021. Mr. Huang has also been the chairman of Guangdong Jingyi Metal Co., Ltd which is listed on the Shenzhen Stock Exchange (stock code: 002295.SZ). From January 1999 to June 2003, Mr. Huang served as a director and deputy general manager of Haimen Construction and Installation Engineering Company* (海門市建築安裝工程公司, a direct branch of Nantong Sanjian) and a manager of the Beijing direct branch of Nantong Sanjian. From July 2003 to February 2005, he served as a director and deputy general manager of Longxin Construction Group Co., Ltd.* (龍信建設集團有限公司) and a manager of the Beijing direct branch of Nantong Sanjian. From March 2005 to September 2012, he served as a director and deputy general manager of Longxin Construction Group Co., Ltd.* (龍信建設集團有限公司) and the chairman of the ninth branch; meanwhile, he served as the general manager of Longxin Investment Co., Ltd.* (龍信投資有限公司) from May 2010 to October 2012, and the chairman of Nantong Yucheng Construction Co., Ltd.* (南通市裕成建設有限公司) from September 2007 to October 2012. From October 2012 to April 2015, Mr. Huang served as the executive vice chairman, legal representative and president of Jiangsu Nantong Sanjian Construction Group Co., Ltd.* (江蘇南通三建集團有限公司). From April 2015 to April 2016, he served as the chairman of Jiangsu Nantong Sanjian Construction Group Co., Ltd.* (江蘇南通三建集團有限公司). From April 2016 to February 2018, he served as the chairman of Nantong Sanjian and Jiangsu Nantong Sanjian Construction Group Co., Ltd.

Ms. Li Zhen (李珍), aged 36, was appointed as an executive Director, and members of the Nomination Committee and Remuneration Committee on 11 January 2021. Ms. Li graduated from Tsinghua University in 2010 with a Master of Law degree.

Ms. Li joined Nantong Sanjian in late 2018 and is currently a vice president of Nantong Sanjian Group. From July 2010 to January 2012, Ms. Li served as a business manager of the investment banking department of Ping An Securities Company Ltd.; from January 2012 to May 2014, she served as a senior business director of the investment banking department of Hua Lin Securities Co., Ltd.* (華林證券有限責任公司); and from June 2014 to December 2018, she successively served as a vice president and a senior vice president of the investment banking department of CSC Financial Co., Ltd., a company whose shares are listed on the Stock Exchange (stock code: 6066.HK).

Each of Mr. Huang and Ms. Li has not entered into any service contract or contract of employment with the Company and is not appointed for a specific term or any proposed length of service. They are also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Neither Mr. Huang or Ms. Li are entitled to any emoluments which is determined by mutual agreement.

Save as disclosed above, as at the date of this announcement, each of Mr. Huang and Ms. Li (i) does not hold any directorships in other listed public companies, whether in Hong Kong or overseas, in the last three years; (ii) does not have any relationship with any director, senior management or substantial shareholder (as defined in the the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) or controlling shareholder (as defined in the Listing Rules) of the Company; and (iii) does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Huang and Ms. Li to the Board and the Board considered that the appointment of Mr. Huang and Ms. Li to the Board could add value to the Group and help the Group achieve synergies that will allow it to remain competitive.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that with effect from 11 January 2021, Dr. Guan Huanfei (關浣非) (“**Dr. Guan**”), Mr. Chu Chi Wen (朱紀文) (“**Mr. Chu**”), Mr. Chen Shuang (陳爽) (“**Mr. Chen**”), Mr. Cao Hailiang (曹海良) (“**Mr. Cao**”) and Dr. Lin Xinzhu (林芯竹) (“**Dr. Lin**”) have been appointed as independent non-executive Directors.

Biographical details of Dr. Guan, Mr. Chu, Mr. Chen, Mr. Cao and Dr. Lin are set out as follows:

Dr. Guan Huanfei (關浣非), aged 63, was appointed as an independent non-executive Director, and members of the Nomination Committee and the Audit Committee on 11 January 2021. Dr. Guan obtained a Doctoral degree in Economics from Wuhan University in 2002 and was a postdoctoral researcher in Theoretical Economics with Fudan University from 2000 to 2002. Dr. Guan has been a part-time researcher of the Insurance Research Centre of Fudan University since 2004. He has been a part-time lecturer of professional degree of Fudan University since 2013. Dr. Guan has been a visiting professor of Jilin University of Finance and Economics since August 2018, and was appointed as the honorary chairman of Shenzhen Research Association of Corporate Governance in November 2020. Dr. Guan has been an economic and technical consultant of the People’s Government of Jilin Province for several years.

Dr. Guan has extensive experience in finance and insurance industry in Hong Kong and China. He held various senior managerial positions in the People's Insurance Company of China (Jilin Branch), the business department of Hong Kong and Macao Regional Office of China Insurance Group, China Taiping Insurance (HK) Company Limited and China Pacific Insurance Co., (H.K.) Limited. He also held offices at the Bank of Communications, including the deputy chairman of the risk asset management committee, the deputy chairman of credit asset management committee, the chairman of loan verification committee, the deputy general manager of the Bank of Communications Hong Kong Branch, a director of Bank of Communications Trustee Limited, the chairman and chief executive officer of China BOCOM Insurance Company Limited and an executive director and general manager of BoCommLife Insurance Company Limited.

Dr. Guan is currently an executive director and the chairman of the board of director of Enterprise Development Holdings Limited (stock code: 1808.HK), and an independent non-executive director of each of China Nonferrous Mining Corporation Limited (stock code: 1258.HK), China Shandong Hi-Speed Financial Group Limited (stock code: 412.HK), Huarong International Financial Holdings Limited (stock code: 993.HK), Sunwah Kingsway Capital Holdings Limited (stock code: 188.HK), all of which are companies listed on the Main Board of the Stock Exchange.

From August 2019 to September 2020, Dr. Guan served as an independent non-executive director of Solis Holdings Limited (stock code: 2227.HK). From December 2017 to June 2018, Dr. Guan served as a non-executive director of Ping An Securities Group (Holdings) Limited (stock code: 231.HK). He was also the chairman emeritus of Culturecom Holdings Limited (stock code: 343.HK) and the chairman of the board of directors of UCAN.COM Group Limited, a subsidiary of Culturecom Holdings Limited, from July 2013 to March 2016. From May 2015 to September 2017, Dr. Guan was an executive director of CCT Land Holdings Limited (currently known as GBA Holdings Limited) (stock code: 261.HK). From March 2008 to January 2011, Dr. Guan was an independent non-executive director of Silver Base Group Holdings Limited (stock code: 886.HK), and subsequently an executive director and the president from January 2011 to December 2012. He was also an independent non-executive director of HongDa Financial Holding Limited (currently known as China Wood International Holding Co., Limited) (stock code: 1822.HK) from June 2018 to May 2020, all of which are companies listed on the Main Board of the Stock Exchange.

Mr. Chu Chi Wen (朱紀文), aged 55, was appointed as an independent non-executive Director, a member and the chairman of the Audit Committee and a member of the Remuneration Committee on 11 January 2021. Mr. Chu graduated from Michigan State University with a master's degree in economics in 1992. He also obtained a master's degree in professional accountancy via a programme of The Chinese University of Hong Kong & Shanghai National Accounting Institute in December 2005.

Mr. Chu has over 25 years of experience in financial management. He joined Want Want China Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 151.HK), in April 1997, and currently serves as its chief financial officer and executive director. Mr. Chu was a financial analyst for the Taiwan Provincial Government from 1992 to 1995 and a finance supervisor at Delta Electronics, Inc. from 1995 to 1996. Mr. Chu worked at Dialer & Business Co. Ltd from 1996 to 1997 as an assistant finance manager.

Mr. Chen Shuang (陳爽), aged 53, was appointed as an independent non-executive Director, a member and the chairman of the Remuneration Committee, and members of the Nomination Committee and the Audit Committee on 11 January 2021. Mr. Chen graduated from the East China University of Political Science and Law in 1989 with a Bachelor of Law degree, and obtained a Master of Law degree in 1992. Mr. Chen holds a Diploma in Legal Studies from the School of Professional and Continuing Education of the University of Hong Kong. He is a qualified lawyer in the People's Republic of China and a senior economist.

Mr. Chen is currently the founding and managing partner of APlus Partners Management Co., Limited (formerly known as CIMC Capital (International) Co., Ltd.), a non-executive director of Yeebo (International Holdings) Limited, a company whose shares are listed on the Stock Exchange (stock code: 259.HK), and an independent director of Guotai Asset Management Co., Ltd. Previously Mr. Chen was the chief executive officer and president of CIMC Capital (Holdings) Company Limited and also the chairman and president of CIMC Capital (International) Co., Ltd. from November 2019 to June 2020; an executive director and deputy general manager of China Everbright Holdings Co., Ltd. from April 2013 to September 2019; an executive director, the chief executive officer and the chairman of the management decision committee of China Everbright Limited, a company whose shares are listed on the Stock Exchange (stock code: 165.HK), until his resignation in May 2019; an executive director and the chairman of China Aircraft Leasing Group Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 1848.HK), until his resignation in May 2019; and the chairman and a non-executive director of Kinergy Corporation Ltd., a company whose shares are listed on the Stock Exchange (stock code: 3302.HK), until his resignation in November 2019. Mr. Chen was also the chairman of Everbright Jiabao Co., Ltd., a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600622.SH), until his resignation in June 2019.

Mr. Chen is currently a non-official member of the Governance Committee of “Hong Kong Growth Portfolio”, a member of the board of directors of Hong Kong Science and Technology Parks Corporation, a member of the Exchange Fund Advisory Committee’s Financial Infrastructure and Market Development Sub-committee of the Hong Kong Monetary Authority, the chairman of Hua Jing Society, a member of the Mainland Business Advisory Committee of the Hong Kong Trade Development Council, the permanent honorary chairman of Chinese Financial Association of Hong Kong, the founding chairman of Hong Kong Aircraft Leasing and Aviation Finance Association, a visiting professor of East China University of Political Science and Law, the vice chairman of China Mergers and Acquisitions Association, a strategy committee member of France China Foundation, and a director of Chinese Foundation for Lifeline Express. Previously, Mr. Chen was a counsellor of Our Hong Kong Foundation, a non-official member of the Financial Services Development Council of the Hong Kong Special Administrative Region and the vice-chairman of Chinese Securities Association of Hong Kong.

Mr. Cao Hailiang (曹海良), aged 48, was appointed as an independent non-executive Director, and members of the Nomination Committee, the Remuneration Committee and the Audit Committee on 11 January 2021. Mr. Cao graduated from Jiangsu University in China with a bachelor’s degree.

Mr. Cao founded Beijing Yuanbo Shiye Enterprise Management Consulting Company* (北京遠博仕業企業管理顧問公司) in 1999, and has been the chairman and chief consultant since then. Mr. Cao has been a visiting professor at Peking University HSBC Business School and School of Economics and Management, Peking University since 2000 and a visiting professor at School of Continuing Education, Tsinghua University since 2001. He is also a visiting professor at Wuhan University, Xiamen University, Tongji University and Sun Yat-sen University. Mr. Cao also served as the executive director of the Industrial Park (Real Estate) Research Centre of Research Institute of Machinery Industry Economic & Management* (機械工業經濟管理研究院產業園區(地產)研究中心) of China from 2018 to 2020.

Dr. Lin Xinzhu (林芯竹), aged 40, was appointed as an independent non-executive Director, and a member of the Audit Committee on 11 January 2021. Dr. Lin graduated from Beijing University of Chemical Technology with a bachelor's degree in polymer materials and engineering in 2002, from Cass Business School of City, University of London, U.K. with a master's degree in investment management in 2004, and from Tsinghua University with a PhD degree in management in 2009.

Dr. Lin served as a manager of the corporate management department of Harvest Fund Management Co., Ltd. from December 2003 to May 2005; a PhD intern of Global Manufacturing Services (GMS) of World Bank International Finance Corporation (IFC) from January 2007 to December 2007; product head of business development department of BNY Mellon Asset Management Company* (紐銀梅隆資產管理公司) from May 2009 to November 2012; an associate director of product development department of MANULIFE TEDA Fund from November 2012 to May 2014; an associate director of planning and development department of Morgan Stanley Huaxin Fund Management Co., Ltd. from May 2014 to May 2016 and a product director of preparatory group of Minsheng Fund Management Co., Ltd. (民生基金管理有限公_司) from June 2016 to October 2017. Dr. Lin also served as a director of product development of Haitong International Asset Management (HK) Limited from April 2018 to December 2019.

Each of Dr. Guan, Mr. Chu, Mr. Chen, Mr. Cao and Dr. Lin has entered into a letter of appointment with the Company for a term of 2 years commencing from 11 January 2021, subject to termination in certain circumstances as stipulated in their respective letter of appointment. They are also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Each of Dr. Guan, Mr. Chu, Mr. Chen, Mr. Cao and Dr. Lin is entitled to an emolument of HK\$25,000 per month pursuant to their respective letter of appointment which was determined by the Board with reference to the qualifications and experience, duties and responsibilities with the Company and prevailing market conditions.

Save as disclosed above, as at the date of this announcement, each of Dr. Guan, Mr. Chu, Mr. Chen, Mr. Cao and Dr. Lin (i) does not hold any directorships in other listed public companies, whether in Hong Kong or overseas, in the last three years; (ii) does not have any relationship with any director, senior management or substantial shareholder (as defined in the Listing Rules) or controlling shareholder (as defined in the Listing Rules) of the Company; and (iii) does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Dr. Guan, Mr. Chu, Mr. Chen, Mr. Cao and Dr. Lin to the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces the following changes in the composition of Board committees:

- (i) the appointment of Ms. Li as members of the Nomination Committee and the Remuneration Committee with effect from 11 January 2021;
- (ii) the appointment of Dr. Guan as a member of the Nomination Committee and the Audit Committee with effect from 11 January 2021;

- (iii) the appointment of Mr. Chu as a member and the chairman of the Audit Committee and a member of the Remuneration Committee with effect from 11 January 2021;
- (iv) the appointment of Mr. Chen as a member and the chairman of Remuneration Committee, and members of the Nomination Committee and the Audit Committee with effect from 11 January 2021;
- (v) the appointment of Mr. Cao as members of the Nomination Committee, the Remuneration Committee and Audit Committee with effect from 11 January 2021;
- (vi) the appointment of Dr. Lin as a member of the Audit Committee with effect from 11 January 2021.

By Order of the Board
Shanghai Zendai Property Limited
Mr. Wang Letian
Chairman

Hong Kong, 11 January 2021

As at the date of this announcement, the executive Directors are Mr. Wang Letian, Mr. Huang Yuhui, Mr. He Haiyang and Ms. Li Zhen. The non-executive Directors are Ms. Wang Zheng, Mr. Ma Yun and Mr. Wu Junao. The independent non-executive Directors are Dr. Guan Huanfei, Mr. Chu Chi Wen, Mr. Chen Shuang, Mr. Cao Hailiang and Dr. Lin Xinzhu.

* *For identification purpose only*