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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)

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

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND 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 30 September 2021, Mr. Chu Chi Wen (“**Mr. Chu**”) has resigned as an independent non-executive Director, a member and the chairman of the audit committee of the Board (“**Audit Committee**”) and a member of remuneration committee of the Board (“**Remuneration Committee**”), due to his desire to devote more time to his personal endeavours.

Mr. Chu 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 (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chu for his valuable contribution to the Company during his term of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND RESPECTIVE POSITIONS IN BOARD COMMITTEES

The Board announces that, with effect from 30 September 2021, Mr. Wang Yuzhou (“**Mr. Wang**”) has been appointed as an independent non-executive Director, a member and the chairman of the Audit Committee and a member of the Remuneration Committee. The biographical details of Mr. Wang are as follows:

Mr. Wang Yuzhou (王禹洲), aged 41, obtained a bachelor degree in economics from Fudan University in 2003. Mr. Wang has been a member of (i) The Chinese Institute of Certified Public Accountants since December 2012; (ii) The Association of Chartered Certified Accountants since May 2013; (iii) The China Certified Tax Agents Association since April 2015; and (iv) The Chinese Institute of Certified Public Accountants since December 2019 (non-practicing member). He also (i) obtained the qualification of registered tax agent issued by the State Administration of Taxation of the People’s Republic of China in June 2014; and (ii) was awarded the professional designation of certified internal auditor by The Institute of Internal Auditors since November 2013.

Mr. Wang was an audit manager in the Shanghai office of Deloitte Touche Tohmatsu Limited from 2005 to 2010. He then joined China Zenix Auto International Limited (the shares of which are listed on the New York stock exchange, stock code: ZX.US) as a vice president of the finance department until 2014. He was then a vice president of Sanpower Group Co., Limited, a multinational conglomerate headquartered in China, and a director and chairman of the audit committee of Natali Seculife Holdings Ltd from 2014 to 2018. Mr. Wang has been a vice president of the international finance department of Nanjing Xinjiekou Department Store Co., Limited (the shares of which are listed on the Shanghai stock exchange, stock code: 600682.SH) and a director and chairman of the audit committee of Dendreon Pharmaceuticals LLC since 2019. Mr. Wang also served as an independent non-executive director and chairman of each of the audit committee and the remuneration committee and a member of the nomination committee of China Smarter Energy Group Holdings Limited (the shares of which are listed on the Stock Exchange, stock code: 1004.HK) from 30 June 2020 to 25 April 2021.

Mr. Wang has entered into a letter of appointment with the Company for a term of 2 years commencing from 30 September 2021, subject to termination in certain circumstances as stipulated in his letter of appointment. Mr. Wang is 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. Mr. Wang is entitled to an emolument of HK\$25,000 per month pursuant to his letter of appointment which was determined by the Board upon recommendation of the Remuneration Committee with reference to his qualifications and experience, duties and responsibilities with the Company and prevailing market conditions.

As at the date of this announcement, (i) Mr. Wang does not have any relationship with any directors, senior management, substantial or controlling Shareholder(s) of the Company (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) and has not held any other position with the Company or the Group; (ii) in the last three years, Mr. Wang did not hold any directorship in any public companies, the securities of which are listed on the Stock Exchange or overseas; (iii) Mr. Wang does not have any interest in the shares, underlying shares or debenture of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) there are no other matters in relation to Mr. Wang that are required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; and (v) there are no other matters in relation to the appointment of Mr. Wang to the positions described above that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Wang in joining the Board.

By Order of the Board
Shanghai Zendai Property Limited
Mr. Huang Yuhui
Chairman

Hong Kong, 30 September 2021

As at the date of this announcement, the executive Directors are Mr. Huang Yuhui, Mr. Wang Letian, 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. Chen Shuang, Mr. Cao Hailiang, Dr. Lin Xinzhu and Mr. Wang Yuzhou.

* *For identification purpose only*