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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 CHAIRMAN OF THE BOARD, COMPOSITION OF BOARD COMMITTEES AND AUTHORISED REPRESENTATIVE

RESIGNATION OF CHAIRMAN OF THE BOARD, POSITIONS IN BOARD COMMITTEES AND AUTHORISED REPRESENTATIVE

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 23 June 2021:

- (1) Mr. Wang Letian (“**Mr. Wang**”) has resigned as the chairman of the Board, the chairman of the nomination committee of the Board (“**Nomination Committee**”) and an authorised representative of the Company for the purposes of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) due to change of personnel at the Group. Mr. Wang will remain an executive Director of the Company, a member of Nomination Committee and a member of the remuneration committee of the Board (“**Remuneration Committee**”);
- (2) Ms. Li Zhen (“**Ms. Li**”) has resigned as a member of the Nomination Committee due to change of personnel at the Group. Ms. Li will remain an executive Director of the Company and a member of the Remuneration Committee.

Mr. Wang and Ms. Li have confirmed that they have no disagreement with the Board and there is no matter relating to their resignation from the positions described above that needs to be brought to the attention of the holders of securities of the Company or the Stock Exchange.

The Board would like to take this opportunity to thank Mr. Wang and Ms. Li for their contributions to the Company.

APPOINTMENT OF CHAIRMAN OF THE BOARD, POSITIONS IN BOARD COMMITTEES AND AUTHORISED REPRESENTATIVE

The Board announces that, with effect from 23 June 2021, Mr. Huang Yuhui (“**Mr. Huang**”) has been appointed as the chairman of the Board, a member and the chairman of the Nomination Committee and an authorised representative of the Company for the purposes of the Listing Rules.

The biographical details of Mr. Huang are as follows:

Mr. Huang Yuhui (黃裕輝), aged 50, was appointed as the chairman of the Board, a member and the chairman of the Nomination Committee and an authorised representative of the Company for the purposes of the Listing Rules on 23 June 2021. Mr. Huang was appointed as an executive Director of the Company 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 is the shareholder of Nantong Sanjian, which in turn wholly owns Nantong Sanjian Holding (HK) Co., Limited, and as at the date of this announcement, 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 the date of this announcement. Mr. Huang is also the chairman of Guangdong Jingyi Metal Co., Ltd since May 2019 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. and the chairman of the ninth branch; meanwhile, he served as the general manager of Longxin Investment Co., Ltd. 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. From April 2016 to February 2018, he served as the chairman of Nantong Sanjian and Jiangsu Nantong Sanjian Construction Group Co., Ltd.

Mr. Huang 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 for his appointments as described above. He is 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. Huang is not entitled to any emoluments for his appointments as described above which is determined by mutual agreement.

Save as disclosed above, (i) Mr. Huang 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. Huang did not hold any directorship in any public companies, the securities of which are listed on the Stock Exchange or overseas; (iii) Mr. Huang 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. Huang 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. Huang to the positions described above that need to be brought to the attention of the holders of securities of the Company and the Stock Exchange.

The Board wishes to express its welcome to Mr. Huang for taking up the positions of the chairman of the Board, a member and the chairman of the Nomination Committee and an authorised representative of the Company for the purposes of the Listing Rules.

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

Hong Kong, 23 June 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. Chu Chi Wen, Mr. Chen Shuang, Mr. Cao Hailiang and Dr. Lin Xinzhu.

** For identification purpose only*