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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 OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai Zendai Property Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zhang Zelin (“**Mr. Zhang**”) has tendered his resignation as a chief executive officer of the Group due to other business commitments, with effect from 19 August 2022.

Mr. Zhang has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his contributions towards the Group during his tenure as a chief executive officer of the Group.

The Company will identify an appropriate person to fill the vacancy of the chief executive officer of the Group and make further announcement as soon as practicable.

By Order of the Board

Shanghai Zendai Property Limited

Mr. Huang Yuhui

Chairman

Hong Kong, 24 August 2022

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. Cui Di and Mr. Huang Jiawei. 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*