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LONGFOR GROUP HOLDINGS LIMITED

龍湖集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 960)

**APPOINTMENT OF VICE CHAIRPERSON AND CHANGE OF
CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 1 March 2022:

- (i) Mr. Shao Mingxiao will be appointed as the vice chairperson of the Board and resigned as the CEO; and
- (ii) Mr. Chen Xuping, will be appointed as the CEO.

The board (the “**Board**”) of Directors of Longfor Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that (i) Mr. Shao Mingxiao (“**Mr. Shao**”) will be appointed as the vice chairperson of the Board and resigned as the chief executive officer of the Company (the “**CEO**”); and (ii) Mr. Chen Xuping (“**Mr. Chen**”) will be appointed as the CEO with effect from 1 March 2022.

Set forth below are the biographical details of Mr. Shao and Mr. Chen, respectively:

Biographical details of Mr. Shao

Mr. Shao, aged 56, is currently an executive director, the CEO and a member of the investment committee of the Board. Mr. Shao joined the Group in 2006. He graduated from Renmin University of China (中國人民大學) and obtained a Master degree in Economics in 1992. Prior to joining the Group, Mr. Shao served at Beijing Construction Consulting Company (北京市工程諮詢公司), Beijing Hangyu Economic Development Co., Ltd. (北京航宇經濟發展有限公司), Beijing Xinlian Xiechuang Real Estate Development Co., Ltd. (北京新聯協創房地產開發有限公司) and Beijing Hualian Group Investment Holdings Co., Ltd. (北京華聯集團投資控股有限公司). Mr. Shao is also a director of certain subsidiaries of the Company.

Mr. Shao has entered into a service contract as an executive director with the Company for a term of 3 years from 3 June 2020. Mr. Shao is entitled to a remuneration package comprising of an annual basic salary of RMB7,000,000, discretionary bonus and other benefits. Mr. Shao's remuneration package is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, the performance of the Group and the prevailing market conditions.

As at the date of this announcement, Mr. Shao is personally interested in 24,111,638 shares of the Company and has interest in 10,953,225 shares of the Company granted under a restricted share award scheme through a trust of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Shao (i) has not held any other position with any members of the Group or any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company or its subsidiaries; and (iv) does not have any other interests in the shares of the Company within the meanings of Part XV of The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Biographical details of Mr. Chen

Mr. Chen, aged 40, is currently an executive director, a member of the investment committee of the Board and the chief operation officer of the Group. He joined the Group in 2008 and has served as a construction manager, project manager, regional general manager and the general manager of property development core business. Mr. Chen obtained his bachelor's degree and master's degree in civil engineering from Tsinghua University in the People's Republic of China in July 2005 and January 2008, respectively. Mr. Chen is also a director of certain subsidiaries of the Company.

Mr. Chen has entered into a service contract as an executive director with the Company for a term of 3 years from 25 August 2021. Mr. Chen is entitled to a remuneration package comprising of an annual basic salary of RMB14,000,000, discretionary bonus and other benefits. Mr. Chen's remuneration package is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, the performance of the Group and the prevailing market conditions.

As at the date of this announcement, Mr. Chen is personally interested in 102,319 shares of the Company and has interest in 2,274,159 shares of the Company granted under a restricted share award scheme through a trust of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Chen (i) has not held any other position with any members of the Group or any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company or its subsidiaries; and (iv) does not have any other interests in the shares of the Company within the meanings of Part XV of The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there is no other information that is required to be disclosed under Rule 13.51(2) (h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Shao and Mr. Chen on their new appointments.

By order of the Board
Longfor Group Holdings Limited
Wu Yajun
Chairperson

Hong Kong, 28 February 2022

As at the date of this announcement, the Board comprises eight members: Madam Wu Yajun, Mr. Shao Mingxiao, Mr. Zhao Yi and Mr. Chen Xuping who are executive Directors; and Mr. Frederick Peter Churchouse, Mr. Chan Chi On, Derek, Mr. Xiang Bing and Mr. Zeng Ming who are independent non-executive Directors.