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## **LONGFOR PROPERTIES CO. LTD.**

**龍湖地產有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code:960)

### **APPOINTMENT OF EXECUTIVE DIRECTORS AND AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that, with effect from 3 June 2011, (i) Mr. Shao Mingxiao, Mr. Zhou Dekang, Mr. Feng Jinyi, and Mr. Wei Huaning have been appointed as the new executive Directors of the Company; and (ii) Dr. Zeng Ming as an independent non-executive Director of the Company.

### **APPOINTMENT OF EXECUTIVE DIRECTORS AND AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that, with effect from 3 June 2011, (i) Mr. Shao Mingxiao (“**Mr. Shao**”), Mr. Zhou Dekang (“**Mr. Zhou**”), Mr. Feng Jinyi (“**Mr. Feng**”), and Mr. Wei Huaning (“**Mr. Wei**”) have been appointed as the new executive Directors of the Company and (ii) Dr. Zeng Ming (“**Dr. Zeng**”) has been appointed as an independent non-executive Director of the Company.

The biographical details of Mr. Shao, Mr. Zhou, Mr. Feng, Mr. Wei and Dr. Zeng are as follow:

**Mr. SHAO Mingxiao**, aged 45, is currently the Executive Deputy CEO and the General Manager of Commercial Properties Operating Department of the Group. Mr. Shao graduated from Renmin University of China with a Master of Economics degree in 1992. Prior to joining the Group in 2006, Mr. Shao served as the deputy general manager of Hangyu Economic Development Company, a subsidiary of the Beijing Capital Group and Beijing Xinlian Xiechuang Real Estate Development Limited respectively. Mr. Shao was also the general manager of Beijing Zhongjing Yiyuan Real Estate Development Limited and the controller of real estate development

division of Beijing Hualian Group. Save as disclosed above, Mr. Shao did not hold any other position with any members of the Group, nor did he hold any other directorships or major appointments in any other listed public companies in the last three years.

Mr. Shao has entered into a director's service contract with the Company for a period of three years commencing from 3 June 2011. The appointment is subject to retirement and re-election at the next annual general meeting in accordance with the articles of association of the Company. Pursuant to the terms of the contract, Mr. Shao will not receive any fee as an executive Director but will be entitled annual basic salary of Rmb3,600,000 and discretionary bonus to be determined by the Board based on the recommendations of the remuneration committee with reference to his duties and responsibilities with the Company and the prevailing market rate.

Save as disclosed in the paragraph headed "Disclosure of Interests" in this announcement, Mr. Shao does not have any other interests in the Shares of the Company within the meanings of Part XV of the SFO, and neither is he connected with any Director, senior management, substantial shareholder or controlling shareholder of the Company as at the date of this announcement.

**Mr. ZHOU Dekang**, aged 44, is currently the General Manager in charge of Chongqing business operation and will be designated as Chief Operating Officer of the Group in Aug 2011. Mr. Zhou graduated from the Architecture Institute of Chongqing Jianzhu University and obtained a bachelor's degree majoring in Architecture in 1989. Prior to joining the Group in 2005, Mr. Zhou was the head of the construction division of the Chongqing City Planning and Design Research Institute and a director in charge of design at Chengdu Bo Rui Real Estate Development Limited. Save as disclosed above, Mr. Zhou did not hold any other positions with any members of the Group, nor did he hold any other directorships or major appointments in any other listed public companies in the last three years.

Mr. Zhou has entered into a service contract with the Company for a period of three years commencing from 3 June 2011. The appointment is subject to retirement and re-election at the next annual general meeting in accordance with the articles of association of the Company. Pursuant to the terms of the contract, Mr. Zhou will not receive any fee as an executive Director but will be entitled annual basic salary of Rmb2,600,000 and discretionary bonus to be determined by the Board based on the recommendations of the remuneration committee with reference to his duties and responsibilities with the Company and the prevailing market rate.

Save as disclosed in the paragraph headed “Disclosure of Interests” in this announcement, Mr. Zhou does not have any other interests in the Shares of the Company within the meanings of Part XV of the SFO, and neither is he connected with any Director, senior management, substantial shareholder or controlling shareholder of the Company as at the date of this announcement.

**Mr. FENG Jinyi**, aged 40, is currently the Chief Business Development Officer of the Group. Mr. Feng graduated from Changsha Communication College (currently known as Changsha University of Science & Technology) in 1994 with a Bachelor’s degree in Engineering. Prior to joining the Group in 2008, Mr. Feng worked for No. 3 Aviation Engineering Design Institute Co., Ltd., Shanghai Kangqiao Bandao (Group) Co., Ltd. and Zhejiang Jubao Real Estate Co., Ltd.. Save as disclosed above, Mr. Feng did not hold any other positions with any members of the Group, nor did he hold any other directorships or major appointments in any other listed public companies in the last three years.

Mr. Feng has entered into a service contract with the Company for a period of three years commencing from 3 June 2011. The appointment is subject to retirement and re-election at the next annual general meeting in accordance with the articles of association of the Company. Pursuant to the terms of the contract, Mr. Feng will not receive any fee as an executive Director but will be entitled annual basic salary of Rmb2,600,000 and discretionary bonus to be determined by the Board based on the recommendations of the remuneration committee with reference to his duties and responsibilities with the Company and the prevailing market rate.

Save as disclosed in the paragraph headed “Disclosure of Interests” in this announcement, Mr. Feng does not have any other interests in the Shares of the Company within the meanings of Part XV of the SFO, and neither is he connected with any Director, senior management, substantial shareholder or controlling shareholder of the Company as at the date of this announcement.

**Mr. WEI Huaning**, aged 34, is currently the Chief Financial Officer of the Group. He joined the Group in 2006 and has served as the Head of Strategic Management Centre and Operating Management Centre. Mr. Wei holds a doctoral degree in Management from the Shanghai University of Finance and Economics (School of Accountancy) and specializes in Research on Corporate Strategy and Execution. Prior to joining the Group, he worked as a researcher at Center for Strategy Execution of The Cheung Kong Research Institute in Cheung Kong Graduate School of Business. Save as disclosed above, Mr. Wei did not hold any other positions with any members of the Group, nor did he hold any other directorships or major appointments in any other listed public companies in the last three years.

Mr. Wei has entered into a director's service contract with the Company for a period of three years commencing from 3 June,2011. The appointment is subject to retirement and re-election at the next annual general meeting in accordance with the articles of association of the Company. Pursuant to the terms of the contract, Mr. Wei will not receive any fee as an executive Director but will be entitled annual basic salary of Rmb2,600,000 and discretionary bonus to be determined by the Board based on the recommendations of the remuneration committee with reference to his duties and responsibilities with the Company and the prevailing market rate.

Save as disclosed in the paragraph headed "Disclosure of Interests" in this announcement, Mr. Wei does not have any other interests in the Shares of the Company within the meanings of Part XV of the SFO, and neither is he connected with any Director, senior management, substantial shareholder or controlling shareholder of the Company as at the date of this announcement.

**Dr. ZENG Ming**, aged 41, is the Chief Strategy Officer of Alibaba Group. Dr. Zeng had been a strategy advisor for Alibaba Group since 2002, before joining full time in 2006. Dr. Zeng was the Professor of Strategy at Cheung Kong Graduate School of Business, Beijing China from 2002 to 2006, and a faculty member at INSEAD, France prior to 2002. Dr. Zeng is a frequent contributor to the world's leading management journals, including Academy of Management Review, Organization Science, Journal of International Business Studies, Harvard Business Review, Sloan Management Review and California Management Review and his research expertise has been reported in the Wall Street Journal and the Economist. Dr. Zeng obtained his Ph.D in International Business and Strategy from University of Illinois at Urbana-Champaign, USA in 1998 and a Bachelor's of Arts degree in Economics from Fudan University in 1991.

Dr. Zeng has entered into an appointment letter with the Company for a period of three years commencing from 3 June,2011. The appointment is subject to retirement and re-election at the next annual general meeting in accordance with the articles of association of the Company. Pursuant to the terms of the appointment letter, Dr. Zeng will receive an annual fee of HK\$300,000 as independent non-executive Director which has been determined with reference to his duties and responsibilities with the Company and the prevailing market rate.

As at the date of this announcement, Dr. Zeng does not have any other interests in the Shares of the Company within the meanings of Part XV of the SFO, and neither is he connected with any Director, senior management, substantial shareholder or controlling shareholder of the Company.

## DISCLOSURE OF INTERESTS

As at the date of this announcement, the interest of Mr. SHAO Mingxiao, Mr. ZHOU Dekang, Mr. FENG Jinyi and Mr. WEI Huaning in the shares and underlying shares of the Company within Part XV of the SFO are as follows:

Name of Director	Capacity/Nature of Interest	Number of Shares of the Company	Interest in Shares of the underlying Company	Approximate % of issued share capital of the Company as at the date of this announcement
Mr. SHAO Mingxiao	(a) Beneficial owner	(a) 2,427,750		(a) 0.047%
	(b) Beneficial owner		(b) 1,600,000 (Note 1)	(b) 0.031%
	(c) Beneficiary of a trust	(c) 2,084,250 (Note 2)		(c) 0.040%
	(d) Beneficiary of a trust		(d) 32,940,000 (Note 3)	(d) 0.108%
Mr. ZHOU Dekang	(a) Beneficial owner	(a) 2,242,500		(a) 0.044%
	(b) Beneficial owner		(b) 1,200,000 (Note 1)	(b) 0.023%
	(c) Beneficiary of a trust	(c) 2,269,500 (Note 2)		(c) 0.044%
	(d) Beneficiary of a trust		(d) 32,940,000 (Note 3)	(d) 0.108%
Mr. FENG Jinyi	(a) Beneficial owner	(a) 250,000		(a) 0.005%
	(b) Beneficial owner		(b) 1,800,000 (Note 1)	(b) 0.035%
	(c) Beneficiary of a trust	(c) 1,750,000 (Note 2)		(c) 0.034%
	(d) Beneficiary of a trust		(d) 32,940,000 (Note 3)	(d) 0.019%
Mr. WEI Huaning	(a) Beneficial owner	(a) 156,500		(a) 0.003%
	(b) Beneficial owner		(b) 2,600,000 (Note 1)	(b) 0.050%
	(c) Beneficiary of a trust	(c) 256,500 (Note 2)		(c) 0.005%
	(d) Beneficiary of a trust		(d) 32,940,000 (Note 3)	(d) 0.012%
	(e) Interest of Spouse (Note 4)	(e) 174,375 (e) 254,125	(e) 1,000,000	(e) 0.028%

*Notes:*

- (1) The relevant directors were granted options to subscribe for such number of Shares under the Post-IPO option scheme of the Company adopted on 1 November 2009 (the "**Post- IPO Option Scheme**"). All the options were granted on 17 January 2011 at an exercise price of HK\$12.528 per Share, except that among the 1,800,000 options granted to Mr. FENG Jinyi, 1,000,000 options were granted on 23 December 2009 at an exercise price of HK\$8.44 per Share.
- (2) Such number of Shares are held on trust by Fit All Investments Limited, the entire issued share capital of which is wholly-owned by HSBC Trustee (HK) Limited ("**HSBC (HK) Trustee**") as the trustee of the Fit All Trust. The Fit All Trust was set up on 11 June 2008 with HSBC (HK) Trustee acting as the trustee. The relevant directors are beneficiary objects of the Fit All Trust who were selected as participants under the two Pre-IPO share award schemes adopted by the Company on 30 November 2007 and 31 July 2009 respectively (collectively the "**Pre-IPO Share Award Schemes**").
- (3) Such numbers of Pre-IPO options granted pursuant to the Pre-IPO option scheme adopted by the Company on 30 November 2007 at an exercise price of HK\$2.94 per Share (the "**Pre-IPO Option Scheme**") are currently held by Long Faith Management Limited subject to the terms of the Long Faith Trust. The Long Faith Trust is discretionary trust of which HSBC (HK) Trustee is the trustee and the relevant directors are one of the discretionary objects. Mr. SHAO Mingxiao, Mr. ZHOU Dekang, Mr. FENG Jinyi, and Mr. WEI Huaning were respectively granted 5,588,000, 5,588,000, 1,000,000 and 600,000 options under the Pre-IPO Option Scheme.
- (4) Mdm. ZHANG Yan, the spouse of Mr. WEI Huaning, has personal interest of 174,375 Shares and she was also granted 1,000,000 options under the Post-IPO Option Scheme on 17 January 2011 at an exercise price of HK\$12.528 per Share. Mdm. ZHANG is also the beneficiary of the Fit All Trust under which Mdm. ZHANG is interested in 254,125 Shares as selected participant pursuant to the Pre-IPO Share Award Schemes. Mr. WEI Huaning is deemed to be interested in the aforesaid interests of Mdm. ZHANG by virtue of Part XV of the SFO.

Save as disclosed above, each of Mr. Shao, Mr. Zhou, Mr. Feng, Mr. Wei and Dr. Zeng confirms that, in relation to their appointments as Directors of the Company, there is no other information which is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders.

The Company would like to extend its warm welcome to Mr. Shao, Mr. Zhou, Mr. Feng, Mr. Wei and Dr. Zeng for joining the Board.

## DEFINITIONS

“Board”	the board of Directors
“Company”	Longfor Properties Co. Ltd. (龍湖地產有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are currently listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	The Securities and Futures Ordinance (Cap 571) of the Laws of Hong Kong
“Shareholder(s)”	The holder(s) of shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong

By order of the Board  
**Longfor Properties Co. Ltd.**  
**Wu Yajun**  
*Chairperson*

Hong Kong, 3 June 2011

*As at the date of this announcement, the Board comprises eleven members: Madam Wu Yajun, Mr. Shao Mingxiao, Mr. Zhou Dekang, Mr. Qin Lihong, Mr. Feng Jinyi, Mr. Wei Huaning, and Mr. Fang Shengtao who are executive Directors; and Mr. Frederick Peter Churchouse, Mr. Chan Chi On, Mr. Xiang Bing and Dr. Zeng Ming who are independent non-executive Director.*