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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)

**CHANGE OF EXECUTIVE DIRECTOR
AND
CHIEF FINANCIAL OFFICER**

The Board hereby announces that (i) Mr. Wei Huaning had tendered his resignation as executive director and chief financial officer of the Company with effect from 18 March 2015 and (ii) Mr. Zhao Yi has been appointed as an executive director and chief financial officer of the Company with effect from 18 March 2015.

The board of directors (the “**Board**”) of Longfor Properties Co. Ltd. (the “**Company**”) hereby announces that (i) Mr. Wei Huaning (“**Mr. Wei**”) had tendered his resignation as executive director and chief financial officer of the Company with effect from 18 March 2015 due to consideration of other development and (ii) Mr. Zhao Yi (“**Mr. Zhao**”) has been appointed as an executive director and chief financial officer of the Company with effect from 18 March 2015.

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

The biographical detail of Mr. Zhao is as follows:

Mr. Zhao, aged 38 graduated from Zhongnan University of Economics and Law, majoring in international accounting and obtained a bachelor's degree in business administration. He is a member of China Institute of Certified Public Accountants. He joined the Group since 2006 and has served as the senior manager of Chongqing Company, the financial controller of Chengdu Company, the head of the Financial Management Centre and the general manager of the Ministry of Finance of the Longfor Group. Before joining the Group, he served at Pan-China (Chongqing) Certified Public Accountants. He is also a director of certain subsidiaries of the Company.

Save as disclosed above, Mr. Zhao 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. Zhao entered into a director's service contract with the Company for a period of three years commencing from 18 March 2015. 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. Zhao will not receive any fee as an executive director of the Company but will be entitled annual basic salary of RMB3,500,000 and discretionary bonus to be determined by the Board based on the recommendations of the remuneration committee of the Company with reference to his duties and responsibilities with the Company and the prevailing market rate.

Mr. Zhao was granted under the Post-IPO share option scheme adopted by the Company on 1 November 2009 (i) 700,000 options at an exercise price of HK\$12.528 per share, (ii) 1,800,000 options at an exercise price of HK\$8.28 per share and (iii) 3,000,000 options at an exercise price of HK\$9.37 per share.

Save as disclosed above and as at the date of this announcement, Mr. Zhao 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), and neither is he connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. Zhao confirmed that, in relation to his appointment, there is no other information which is required to be disclosed under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Wei for his valuable contributions to the Company during his tenure of office and welcome Mr. Zhao on his new appointment.

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

Hong Kong, 18 March, 2015

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