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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 liabilities)*

**(Stock Code: 960)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND RESIGNATION OF EXECUTIVE DIRECTOR AND MEMBER OF REMUNERATION COMMITTEE**

The Board hereby announces that with effect from 24 March 2020:

- 1) Mr. Wang Guangjian has been appointed as an executive director of the Company; and
- 2) Mr. Li Chaojiang has been resigned as an executive director and a member of the remuneration committee of the Company.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Longfor Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Wang Guangjian (“**Mr. Wang**”) has been appointed as an executive director of the Company with effect from 24 March 2020.

The biographical details of Mr. Wang are as follows:

Mr. Wang, aged 48, is the senior vice president of the Group and also serves as the CEO of the rental housing business and the chairman of Longfor Smart Service Group. Mr. Wang joined the Group in 2000 and served as general manager of Chengdu Longfor. He obtained a Master degree in Management from Chongqing University, majoring in Architectural Economy Management in 2001. He is also a director of certain subsidiaries of the Company. Mr. Wang has been a non-executive director of Greentown Service Group Co. Ltd. (listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2869)) since 3 January 2020.

Save as disclosed above, Mr. Wang 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. Wang entered into a director's service contract with the Company for a period of three years commencing from 24 March 2020. 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. Wang will not receive any fee as an executive director of the Company but will be entitled annual basic salary of RMB10,000,000 and discretionary bonus to be determined by the Board based on the recommendations of the remuneration committee of the Company with reference to the prevailing market rate.

As at the date of this announcement, Mr. Wang is personally interested in 533,891 shares and has interest in 3,275,000 shares granted under a restricted share award scheme through a trust of the Company. In addition, Mr. Wang is also personally interested in 2,500,000 options at an exercise price of HK\$9.37 per share granted under the Post-IPO share option scheme adopted by the Company on 1 November 2009.

Save as disclosed above and as at the date of this announcement, Mr. Wang 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. Wang 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 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 welcome Mr. Wang on his new appointment.

## **RESIGNATION OF EXECUTIVE DIRECTOR AND MEMBER OF REMUNERATION COMMITTEE**

The Board further announces that Mr. Li Chaojiang (“**Mr. Li**”) tendered his resignation as an executive director and a member of the remuneration committee of the Company with effect from 24 March 2020 due to work rearrangement.

Mr. Li has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Li for his contribution.

By Order of the Board  
**Longfor Group Holdings Limited**  
**Wu Yajun**  
*Chairperson*

Hong Kong, 24 March 2020

*As at the date of this announcement, the Board comprises eight members: Madam Wu Yajun, Mr. Shao Mingxiao, Mr. Zhao Yi and Mr. Wang Guangjian 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.*