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DaFa Properties Group Limited **大发地产集团有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6111)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of DaFa Properties Group Limited (the “**Company**”) hereby announces that Mr. Sun Bing (“**Mr. Sun**”) has tendered his resignation as an independent non-executive Director with effect from 31 July 2023 due to his other business commitments. Upon his resignation, Mr. Sun will also cease to be the chairman and a member of the remuneration committee (the “**Remuneration Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Board.

Mr. Sun has confirmed that he has no disagreements with the Board and that there are no other matters in relation to his resignation of the above positions that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Sun for his contribution to the Company during his tenure of office.

NON-COMPLIANCE WITH LISTING RULES REQUIREMENTS

Following the resignation of Mr. Sun, the Board comprises three executive Directors and two independent non-executive Directors and hence the number of independent non-executive Directors has fallen below the minimum number required under Rules 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Following the resignation of Mr. Sun, the number of members of the Audit Committee has fallen below the minimum of three members as required under Rule 3.21 of the Listing Rules.

Following the resignation of Mr. Sun, the Remuneration Committee is not chaired by an independent non-executive Director as required under Rule 3.25 of the Listing Rules.

Following the resignation of Mr. Sun, the Nomination Committee is not comprised by a majority of independent non-executive Directors as required under Rule 3.27A of the Listing Rules.

The Board is in the process of identifying a suitable candidate to fill the vacancies of independent non-executive Director and member of each of the Audit Committee, Nomination Committee and Remuneration Committee and will use its best endeavours to ensure that a suitable candidate is appointed as soon as practicable and, in any event, within three months pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company (the “**Shares**”) on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2023 and will remain suspended pending fulfillment of the guidance for the resumption of trading in the Shares and any supplement or modification thereto.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
DaFa Properties Group Limited
GE Yiyang
Chairman

Hong Kong, 31 July 2023

As at the date of this announcement, the Board comprises Mr. Ge Yiyang, Mr. Chi Jingyong and Mr. Yang Yongwu as the executive Directors, and Mr. Fok Ho Yin Thomas and Mr. Feng Yijing as the independent non-executive Directors.