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**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND CESSATION OF MEMBER OF EACH OF THE AUDIT COMMITTEE
AND THE NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of LVGEM (China) Real Estate Investment Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), announces that Mr. WANG Jing (“**Mr. Wang**”), who has retired by rotation at the 2024 annual general meeting of the Company (the “**2024 AGM**”) held on 31 May 2024 and has not offer himself for re-election at the 2024 AGM, has ceased to be an independent non-executive Director of the Company with effect from the conclusion of the 2024 AGM in order to focus on his other business commitments. Following his retirement, Mr. Wang also ceased to be member of each of the audit committee and the nomination committee of the Company with effect from the conclusion of the 2024 AGM.

Mr. Wang has confirmed that he has no disagreement with the Board and the Company, and that there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following the retirement of Mr. Wang and the change of composition of the Board committees with effect from the conclusion of the 2024 AGM, the Board comprises six members with only two independent non-executive Directors and the audit committee of the Company comprises only two members. As a result, the Company fails to meet:

- (1) the requirement under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) which stipulates that every board of directors of a listed issuer must include at least three independent non-executive directors; and
- (2) the requirement under Rule 3.21 of the Listing Rules, which stipulates that the audit committee must comprise a minimum of three members.

The Company has identified potential candidates to fill the vacancy of the independent non-executive Director of the Company as soon as possible within three months from the effective date of retirement of Mr. Wang pursuant to Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company upon such appointment.

The Board would like to express its sincere gratitude and appreciation to Mr. Wang for his valuable contributions to the Group during his terms of office.

By order of the Board
LVGEM (China) Real Estate Investment Company Limited
HUANG Jingshu
Chairman

Hong Kong, 31 May 2024

As at the date of this announcement, the executive Directors of the Company are Ms. HUANG Jingshu (Chairman and Chief Executive Officer), Mr. YE Xingan, Mr. HUANG Hao Yuan and Ms. LI Yufei; and the independent non-executive Directors of the Company are Ms. HU Gin Ing and Mr. MO Fan.