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KAISA GROUP HOLDINGS LTD.

佳兆業集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1638)

CHANGE OF DIRECTORS

This announcement is made by Kaisa Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RETIREMENT OF VICE CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE

The board of directors of the Company (the “**Board**”) hereby announces that Mr. Sun Yuenan (“**Mr. Sun**”) has notified the Board of his retirement as planned after serving the Company and its subsidiaries for over 23 years and tendered his resignation as vice chairman of the Board, executive director and authorised representative of the Company with effect from 12 September 2024. Mr. Sun will act as a senior advisor of the Group after his retirement.

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

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

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Ms. Luo Tingting (“**Ms. Luo**”), Mr. Song Wei (“**Mr. Song**”) and Mr. Liu Lihao (“**Mr. Liu**”) have been appointed as executive directors of the Company with effect from 12 September 2024. Ms. Luo has also been appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 12 September 2024. The biographical details of Ms. Luo, Mr. Song and Mr. Liu are set out below.

* *For identification purposes only*

Ms. Luo

LUO Tingting (羅婷婷), aged 39, is the chief financial officer of the Group, and mainly responsible for financial management of the Group. Ms. Luo joined the Group in April 2011, and successively served as the general manager of the Planning and Finance Department of the Group and president assistant of the Group. She had worked in a major accounting firm before joining the Group. Ms. Luo graduated from Jiangxi University of Finance and Economics majoring in public finance and English with a double bachelor's degree of economics and arts in July 2006.

Ms. Luo has entered into a service contract with the Company for a term of three years from 12 September 2024 to 11 September 2027 (both dates inclusive). Ms. Luo will receive salary and director's fee from the Company in the amount of RMB900,000 before tax per annum. Ms. Luo will hold office until the next following annual general meeting of the Company and will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Ms. Luo does not have any interest in or is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

As of the date of this announcement, Ms. Luo (i) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement or any other major appointments and professional qualifications; (ii) does not hold any other positions in the Company and other members of the Group; and (iii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules).

Save as disclosed in this announcement, Ms. Luo confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules nor is there any other matter regarding her appointment that need to be brought to the attention of the shareholders of Company and/or the Stock Exchange.

Mr. Song

SONG Wei (宋偉), aged 40, was appointed as the senior vice president of the Group in September 2019 and concurrently served as the president of the Shenzhen Group. Mr. Song joined the Company in June 2010 and has held various positions including assistant general manager of the President's Office, deputy general manager of the Group Strategic Development Department, general manager of the President's Office, president of the Shenzhen Urban Renewal Group, vice president of Group Holdings, and others. Prior to joining the Company, Mr. Song worked in news and planning at Hubei Daily Media Group and Evergrande Real Estate Group. Mr. Song has a deep industry background in the field of urban renewal and integrated land development. He has successfully led teams in implementing several landmark projects such as Shenzhen Bantian Kaisa City Plaza, Yantian overall relocation project, Futian Dongshan project, and actively promoted industry development. He is the founding deputy director of the Urban Renewal Professional Committee of the Shenzhen Real Estate Industry Association. Mr. Song graduated from Hubei University in June 2007 with a bachelor's degree in journalism and communication. In May 2022, he graduated from a joint program between Tongji University and the University of Texas at Arlington in the United States, earning an executive master's degree in Business Administration.

Mr. Song has entered into a service contract with the Company for a term of three years from 12 September 2024 to 11 September 2027 (both dates inclusive). Mr. Song will receive salary and director's fee from the Company in the amount of RMB900,000 before tax per annum. Mr. Song will hold office until the next following annual general meeting of the Company and will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Song holds 8,259,417 share options of the Company, exercisable into 8,259,417 shares of the Company at the exercise price of HK\$3.44 per share. The share options were granted on 19 July 2017. Except as disclosed above, Mr. Song does not have any interest in or is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

As of the date of this announcement, Mr. Song (i) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement or any other major appointments and professional qualifications; (ii) does not hold any other positions in the Company and other members of the Group; and (iii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules).

Save as disclosed in this announcement, Mr. Song confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules nor is there any other matter regarding his appointment that need to be brought to the attention of the shareholders of Company and/or the Stock Exchange.

Mr. Liu

LIU Lihao (劉立好), aged 41, is an executive president and chief investment officer of the Group, and is responsible for the management of investment and financing affairs of the Group. Mr. Liu joined the Group in August 2012 and served as the assistant president of the Real Estate Group (Beijing Region), the vice president of the Real Estate Group (Shanghai Region), the president and the chairman of the Shenzhen Group. Before joining the Group, Mr. Liu worked on commercial real estate analysis and operating management successively in DTZ holdings and Guangming Technology Park Co., Ltd. of China Merchants Group. Mr. Liu graduated from Jiangxi University of Finance and Economics with bachelor's degrees of Economics and Laws.

Mr. Liu has entered into a service contract with the Company for a term of three years from 12 September 2024 to 11 September 2027 (both dates inclusive). Mr. Liu will receive salary and director's fee from the Company in the amount of RMB900,000 before tax per annum. Mr. Liu will hold office until the next following annual general meeting of the Company and will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Liu holds 4,129,708 share options of the Company, exercisable into 4,129,708 shares of the Company at the exercise price of HK\$3.58 per share. The share options were granted on 12 April 2019. Except as disclosed above, Mr. Liu does not have any interest in or is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

As of the date of this announcement, Mr. Liu (i) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement or any other major appointments and professional qualifications; (ii) does not hold any other positions in the Company and other members of the Group; and (iii) does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules).

Save as disclosed in this announcement, Mr. Liu confirmed that there is no other information which requires to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules nor is there any other matter regarding his appointment that need to be brought to the attention of the shareholders of Company and/or the Stock Exchange.

The Board would like to take this opportunity to welcome Ms. Luo, Mr. Song and Mr. Liu in joining the Board.

FULFILMENT OF THE DIVERSITY REQUIREMENT UNDER RULE 13.92

Reference is made to the announcements of the Company dated 12 April 2024, 10 May 2024 and 15 July 2024 in relation to, among others, the resignation of Ms. Chen Shaohuan as non-executive director of the Company and the Company having a single gender Board following her resignation. With the appointment of Ms. Luo as an executive director on 12 September 2024, the Board is no longer made up by directors of a single gender and has therefore satisfied the diversity requirement under Rule 13.92 of the Listing Rules.

NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

Under Rule 3.10A of the Listing Rules, independent non-executive directors of a listed issuer must represent at least one-third of its board of directors. Following the above change of directors, the Board comprises ten members with seven executive directors and three independent non-executive directors. As such, the number of independent non-executive directors falls below one-third of the Board as required under Rule 3.10A of the Listing Rules.

The Company will use its best endeavour to appoint a sufficient number of independent non-executive directors within three months from the date of this announcement. The Company will make further announcement as and when appropriate.

By Order of the Board
KAISA GROUP HOLDINGS LTD.
Kwok Ying Shing
Chairman and Executive Director

Hong Kong, 12 September 2024

As at the date of this announcement, the executive directors are Mr. Kwok Ying Shing, Mr. Mai Fan, Mr. Li Haiming, Mr. Kwok Hiu Kwan, Ms. Luo Tingting, Mr. Song Wei and Mr. Liu Lihao; and the independent non-executive directors are Mr. Rao Yong, Mr. Zhang Yizhao and Mr. Liu Xuesheng.