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**兆邦基地產**

**Zhaobangji Properties**

**Zhaobangji Properties Holdings Limited**

**兆邦基地產控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1660)**

**(1) RESIGNATION OF AN INDEPENDENT  
NON-EXECUTIVE DIRECTOR; AND**

**(2) APPOINTMENT OF AN INDEPENDENT  
NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Zhaobangji Properties Holdings Limited (the “**Company**”; together with its subsidiaries, the “**Group**”) announces that Mr. Cheng Yiu Tong (“**Mr. Cheng**”) has tendered his resignation as an independent non-executive Director with effect from 1 August 2019. Mr. Ma Fung Kwok (“**Mr. Ma**”) has been appointed as an independent non-executive Director with effect from 1 August 2019.

**RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Cheng has tendered his resignation as an independent non-executive Director with effect from 1 August 2019 due to his decision to devote more time to his other business commitments. Mr. Cheng has confirmed that he has no disagreement with the Board and the Company, and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board would like to express its sincere gratitude to Mr. Cheng for his valuable contribution to the Company during his tenure of service.

## **APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 1 August 2019, Mr. Ma has been appointed as an independent non-executive Director.

The biography of Mr. Ma is set out below:

Mr. Ma, aged 64, is a member of the Legislative Council of Hong Kong, representing the Sports, Performing Arts, Culture and Publication functional constituency. Mr. Ma has extensive experience in the film industry and culture, and has been keen to participate in Hong Kong's cultural and artistic affairs. He is a former chairman of the Hong Kong Film Development Council and the Hong Kong Arts Development Council. In 2004, Mr. Ma was awarded the Silver Bauhinia Star by the Hong Kong SAR Government in recognition of his outstanding performance in public and social services. Mr. Ma is currently a Hong Kong deputy to the National People's Congress of the People's Republic of China.

Under the letter of appointment entered into between Mr. Ma and the Company, the appointment will take effect on 1 August 2019 for a term of one year. His directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the articles of association of the Company.

Pursuant to the letter of appointment, Mr. Ma is entitled to receive a remuneration of HK\$240,000 per year. His remuneration package is determined by the Board based on the recommendation of the remuneration committee of the Company after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed above, during the three years preceding the date of this announcement, Mr. Ma has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the date of this announcement, Mr. Ma does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or any relationship with any director, senior management or substantial or controlling shareholder of the Company.

Mr. Ma has confirmed that he meets the independence criteria set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, as at the date of this announcement, there is no other information that is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders in respect of the above appointment.

The Board would like to express its warm welcome to Mr. Ma on his appointment to the Board.

By order of the Board  
**Zhaobangji Properties Holdings Limited**  
**Xu Chujia**  
*Chairman and executive Director*

Hong Kong, 1 August 2019

*As at the date of this announcement and following the above resignation and appointment of Directors, the Board comprises five executive Directors, namely, Mr. Xu Chujia, Mr. Wu Hanyu, Mr. Cai Chun Fai, Mr. Li Yan Sang and Mr. Zhao Yiyong; two non-executive Directors, namely, Ms. Zhan Meiqing and Professor Lee Chack Fan, G.B.S., S.B.S., J.P.; and six independent non-executive Directors, namely, Mr. Hui Chin Tong Godfrey, Mr. Ma Fung Kwok, S.B.S., J.P., Mr. Sze-to Kin Keung, Mr. Wong Chun Man, Mr. Ye Longfei and Mr. Zhang Guoliang.*