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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) RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AS EXECUTIVE DIRECTOR;
(2) CHANGE IN COMPOSITION OF AUDIT COMMITTEE;
(3) CHANGE IN COMPOSITION OF NOMINATION COMMITTEE; AND
(4) FURTHER INFORMATION IN RESPECT OF THE PROPOSED
RE-ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING**

The board (the “**Board**”) of directors (the “**Directors**”) of Zhaobangji Properties Holdings Limited (the “**Company**”; together with its subsidiaries, the “**Group**”) announces that with effect from 16 August 2019, (1) Mr. Sze-to Kin Keung (“**Mr. Sze-to**”), who has been serving as an independent non-executive Director since 29 March 2018, has been re-designated as an executive Director and has resigned as a member of the audit committee of the Board (the “**Audit Committee**”) and the chairman of the nomination committee of the Board (the “**Nomination Committee**”); (2) Mr. Hui Chin Tong Godfrey has been appointed as a member of the Audit Committee; and (3) Mr. Ye Longfei has been appointed as the chairman of the Nomination Committee.

RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AS EXECUTIVE DIRECTOR

With effect from 16 August 2019, Mr. Sze-to, who has been serving as an independent non-executive Director since 29 March 2018, has been re-designated as an executive Director and has resigned as a member of the Audit Committee and the chairman of the Nomination Committee. Mr. Sze-to has confirmed that he has no disagreement with the Board and the Company, and there is no matter relating to his re-designation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

Mr. Sze-to Kin Keung (司徒建強) (“**Mr. Sze-to**”), aged 54, obtained his bachelor’s degree in estate management from the University of Reading, and a diploma of housing management from The University of Hong Kong in December 2012 and August 1998, respectively.

Mr. Sze-to has extensive experience in real estate agency, real estate investment and property management. He is currently a member of Royal Institution of Chartered Surveyors. He is the managing director of RGVA Asset Management Company Limited of which the business involves leasing and asset management services in Mainland China, and overseas property sales agency services in Mainland China, Hong Kong and Macau.

Before joining RGVA Asset Management Company Limited, Mr. Sze-to had been the regional director of 昇捷物業管理(深圳)有限公司 (Synergis Property Management (Shenzhen) Company Limited*), a subsidiary of Synergis Holdings Limited (stock code: 2340), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited from June 2016 to July 2018 and a director of 深圳領德柏迪商業管理有限公司 (PPS Asset Management) from November 2014 to May 2016. Mr. Szeto was a director of NAI Curzon from October 2009 to December 2012, a director of Perfect Property Services Group Limited from January 2005 to October 2009, a deputy general manager of Shenzhen Maoye Group from January 2003 to November 2004, a deputy general manager and a general manager of China asset service of CB Richard Ellis Limited from October 1998 to July 1999 and from July 1999 to December 2002, respectively, and a property manager of Henderson (China) Investment Co. Limited from October 1995 to September 1998.

Save as disclosed above, Mr. Sze-to had not held any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, or any other major appointments or professional qualifications. As at the date of this announcement, Mr. Sze-to does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, or 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).

Under the service contract entered into between Mr. Sze-to and the Company, the re-designation will take effect from 16 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 (the “**Articles of Association**”). Following the re-designation, pursuant to the service contract, Mr. Sze-to is entitled to receive a remuneration of HK\$504,000 per year. His remuneration package is determined by the Board based on the recommendation of the remuneration committee of the Board 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, there is no information relating to the re-designation of Mr. Sze-to this is required to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

* for identification purpose only

CHANGE IN COMPOSITION OF AUDIT COMMITTEE

The Board announces that with effect from 16 August 2019, (i) Mr. Sze-to has ceased to be a member of the Audit Committee; and (ii) Mr. Hui Chin Tong Godfrey has been appointed as a member of the Audit Committee.

CHANGE IN COMPOSITION OF NOMINATION COMMITTEE

The Board announces that with effect from 16 August 2019, (i) Mr. Sze-to has ceased to be the chairman of the Nomination Committee; and (ii) Mr. Ye Longfei has been appointed as the chairman of the Nomination Committee.

FURTHER INFORMATION IN RESPECT OF THE PROPOSED RE-ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING

Reference is made to the announcement of the Company dated 1 August 2019 in relation to, among others, the appointment of Mr. Ma Fung Kwok (“**Mr. Ma**”) as an independent non-executive Director with effect from 1 August 2019. Pursuant to article 16.2 of the Articles of Association of the Company, any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. By virtue of article 16.2 of the Articles of Association, the office of Mr. Ma will end at the forthcoming annual general meeting of the Company to be held on 6 September 2019 (the “**AGM**”). Mr. Ma, being eligible, will offer himself for re-election as an independent non-executive Director at the AGM.

In addition, in accordance with article 16.18 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to article 16.2 or article 16.3 of the Articles of Association shall not be taken into account in determining which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors. Accordingly, as stated in the circular of the Company dated 31 July 2019 (the “**Circular**”), based on the composition of the Board as at the Latest Practicable Date (as defined in the Circular), Mr. Wu Hanyu, Mr. Hui Chin Tong Godfrey, Mr. Sze-to and Mr. Wong Chun Man each intended to retire from his office as a Director, and, being eligible, offer himself for re-election as an executive Director (for Mr. Wu Hanyu only) or independent non-executive Director (for Mr. Hui Chin Tong Godfrey, Mr. Sze-to and Mr. Wong Chun Man) at the AGM. The appointment of Mr. Ma as an independent non-executive Director has not given rise to any change in the number of Directors required to retire by rotation under article 16.18 of the Articles of Association. Accordingly, the requirements under article 16.18 of the Articles of Association will be satisfied by the retirement of the above Directors at the

AGM. As such, there is no change to the ordinary resolutions to be proposed at the AGM for the re-election of the above Directors, except that Mr. Sze-to, following his re-designation as an executive Director with effect from 16 August 2019, will retire and, being eligible, offer himself for re-election as an executive Director at the AGM.

SUPPLEMENTAL CIRCULAR AND REVISED FORM OF PROXY

A supplemental circular for the AGM containing, among others, updated information regarding the proposed re-election of Directors at the AGM, together with a supplemental notice of the AGM and the revised form of proxy will be despatched to the Shareholders as soon as practicable.

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

Hong Kong, 16 August 2019

As at the date of this announcement and following the above re-designation of Director, the Board comprises six executive Directors, namely, Mr. Xu Chujia, Mr. Wu Hanyu, Mr. Cai Chun Fai, Mr. Li Yan Sang, Mr. Sze-to Kin Keung 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 five independent non-executive Directors, namely, Mr. Hui Chin Tong Godfrey, Mr. Ma Fung Kwok, S.B.S., J.P., Mr. Wong Chun Man, Mr. Ye Longfei and Mr. Zhang Guoliang.