

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**(A) CHANGE OF NON-EXECUTIVE DIRECTOR;
AND
(B) RESIGNATION OF EXECUTIVE DIRECTOR, MEMBER OF THE
EXECUTIVE COMMITTEE AND LISTING RULES AUTHORISED
REPRESENTATIVE, AND CHANGE IN COMPOSITION OF BOARD
COMMITTEE;
AND
(C) APPOINTMENT OF LISTING RULES AUTHORISED
REPRESENTATIVE**

The Board announces that with effect from 20 September 2021:-

- (1) Ms. LI Lihong has resigned as a non-executive Director;
- (2) Mr. CHEN Wei Sheng has been appointed as a non-executive Director;
- (3) Mr. SIU Chi Hung has resigned as an executive Director, a member of the Executive Committee of the Company and an authorised representative of the Company under Rule 3.05 of the Listing Rules; and
- (4) Mr. CHAN Kin Man, chief financial officer and company secretary of the Company, has been appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules.

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 the following changes to the Board and management of the Company:-

(A) CHANGE OF NON-EXECUTIVE DIRECTOR

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR

Ms. LI Lihong (“**Ms. Li**”) has resigned as a non-executive Director with effect from 20 September 2021 to focus on her other business commitments.

Ms. Li has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation 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**”).

The Board would like to express its gratitude to Ms. Li for her valuable contributions to the Group during her terms of office.

(2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. CHEN Wei Sheng (“**Mr. Chen**”) as a non-executive Director with effect from 20 September 2021.

Mr. CHEN Wei Sheng, aged 53, possesses more than 29 years’ professional experience in the banking and financial industry. Mr. Chen currently serves as the head of Risk Management Department of Shenzhen Branch of Ping An Bank and is responsible for risk management of the investment and loan business of Ping An Bank Shenzhen branch. Mr. Chen joined Shenzhen branch of Ping An Bank since March 2009 and held the position of the head of legal and compliance department until January 2020. Prior to joining Ping An Bank, Mr. Chen held various positions in Shenzhen Commercial Bank from January 1995 to August 1998, including the chief of the accounting department and the president of the sub-branch. Mr. Chen served as the president of Huaxin sub-branch and Jianshe Road sub-branch of Shenzhen Commercial bank from August 1998 to March 2009. In addition, Mr. Chen served as deputy officer of deposit and remittance department of Longhua sub-branch in Bao An sub-branch of Bank of China Shenzhen Branch from July 1992 to January 1995. Mr. Chen obtained his bachelor’s degree in business from Jinan University (暨南大學) in June 1990, and his master’s degree in management from Zhongnan University of Economics and Law (中南財經政法大學) in June 1992.

Mr. Chen has entered into a letter of appointment with the Company for a term of one year commencing on 20 September 2021 and ending on 19 September 2022. Pursuant to the term of the letter of appointment, Mr. Chen will not receive any remuneration from the Company to serve as a non-executive Director, subject to annual review by the remuneration committee of the Company.

In accordance with the articles of association of the Company, Mr. Chen will hold office until the next general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting. Thereafter, his appointment shall be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Mr. Chen has not held any directorship in listed public companies in Hong Kong or overseas during the past three years, has not held any positions with the Group, and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company for the purpose of the Listing Rules.

As at the date of this announcement, Mr. Chen does not have any interests in the shares, underlying shares or debentures of the Company (within the meaning of Part XV of the Securities and Futures Ordinance).

There is no other information related to Mr. Chen that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters which needs to be brought to the attention of the shareholders of the Company or the Stock Exchange in relation to the appointment of Mr. Chen as a non-executive Director.

The Board would like to welcome Mr. Chen in joining the Board.

(B) RESIGNATION OF EXECUTIVE DIRECTOR, MEMBER OF THE EXECUTIVE COMMITTEE AND LISTING RULES AUTHORISED REPRESENTATIVE, AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

Mr. SIU Chi Hung (“**Mr. Siu**”) has resigned as an executive Director with effect from 20 September 2021 in order to focus on his other business commitment. In the circumstances, it is mutually agreed that Mr. Siu’s directorship will not be renewed upon expiration of the current term under his director’s service agreement on 19 September 2021.

As a result of Mr. Siu’s resignation, Mr. Siu has also ceased to be a member of the executive committee of the Company (the “**Executive Committee**”) and an authorised representative of the Company (the “**Listing Rules Authorised Representative**”) under Rule 3.05 of the Listing Rules. Upon the resignation of Mr. Siu as a member of the Executive Committee taking effect, the Executive Committee comprises four Directors, namely, Ms. HUANG Jingshu, Mr. TANG Shouchun, Mr. YE Xingan and Mr. HUANG Hao Yuan. Mr. TANG Shouchun will take up the work previously performed by Mr. Siu.

Mr. Siu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange. The Board is also not aware of any matter with respect to the resignation of Mr. Siu that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

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

(C) APPOINTMENT OF LISTING RULES AUTHORISED REPRESENTATIVE

Mr. CHAN Kin Man, chief financial officer and company secretary of the Company, has been appointed as a Listing Rules Authorised Representative with effect from 20 September 2021 to fill the vacancy following Mr. Siu’s cessation to act in the same capacity as mentioned above.

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

Hong Kong, 20 September 2021

As at the date of this announcement, the executive directors of the Company are Ms. HUANG Jingshu (Chairman), Mr. TANG Shouchun (Chief Executive Officer), Mr. YE Xingan and Mr. HUANG Hao Yuan; the non-executive director of the Company is Mr. CHEN Wei Sheng; and the independent non-executive directors of the Company are Mr. WANG Jing, Ms. HU Gin Ing and Mr. MO Fan.