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**C CHENG HOLDINGS LIMITED**

**思城控股有限公司**

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

(Stock Code: 1486)

## **CHANGE OF DIRECTOR**

### **RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of C Cheng Holdings Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) hereby announces that with effect from 12 September 2023, Mr. Ma Kwai Lam Lambert resigned as an executive Director due to his intention to focus on contributing to the business operation level of the Group.

Mr. Ma Kwai Lam Lambert confirmed that he has no disagreement with the Board or the Company and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Deng Liming (“**Mr. Deng**”) has been appointed as an executive Director with effect from 12 September 2023.

The biography of Mr. Deng Liming is set out below:

Mr. Deng Liming, aged 42, obtained a master degree of science (engineering) from The University of Liverpool in December 2004. He is currently a member of the Urban and Rural Construction Environment Committee (城鄉建設環境委員會) of the Guangzhou Municipal Committee of Jiusan Society (九三學社廣州市委員會). Mr. Deng served as a senior engineer of the Guangzhou Urban Planning & Design Survey Research Institute (廣州市城市規劃勘測設計研究院) from 2004 to 2016. He also obtained qualification certificates for funds (基金從業員) under the Asset Management Association of China (中國證券投資基金業協會) in November 2016. Mr. Deng was also admitted as an expert in the demonstration of major administrative decisions of The People's Government of Guangzhou Municipality (廣州市重大行政決策論證專家庫) in May 2015.

Mr. Deng has over 20 years of expertise in urban development, infrastructure and environmental protection projects. He participated in many well-known projects such as Guangzhou International Finance City, Singapore Nanjing Ecological Smart City and Zunyi Economic and Technological Development Zone as the main person in charge, earning him various investment awards.

Since 2020, Mr. Deng has helmed C Cheng Investment Development Company Limited (“**C Cheng Investment**”), the domestic headquarters of the Company. He oversees the Group's strategy in Hong Kong and Guangzhou and manages mainland operations carried out by C Cheng Investment. Skilled in top-level design, Mr. Deng has been instrumental in establishing several investment platforms. With his profound urban development experience, he excels in making precise investment decisions, creating thriving ecosystems, and attracting industrial chain resources.

Mr. Deng entered into a service contract with the Company on 12 September 2023 for a term of three years commencing from 12 September 2023. Mr. Deng is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. The remuneration of Mr. Deng shall be determined by the Board with reference to his duties and responsibilities, and the prevailing market conditions and trends.

Save as aforesaid, Mr. Deng Liming did not hold any directorship in any other listed companies during the past three years and Mr. Deng Liming does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company. He 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) and does not hold any other position with the Company or any of its subsidiaries as at the date of this announcement.

Save as disclosed above, neither there is any further information required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules nor there is any other matter relating to the appointment of Mr. Deng Liming that needs to be brought to the attention of the Shareholders.

The Board would like to express its appreciation to Mr. Ma Kwai Lam Lambert for his valuable contributions towards the Company during his tenure of office and would also like to express its welcome to Mr. Deng Liming for joining the Board.

By order of the Board  
**C CHENG HOLDINGS LIMITED**  
**Liang Ronald**  
*Chairman and Executive Director*

Hong Kong, 12 September 2023

*As at the date of this announcement, the executive Directors are Mr. Liang Ronald, Mr. Liu Jiang Tao, Mr. Fu Chin Shing, Mr. Wang Jun You, Mr. Liu Yong and Mr. Deng Liming, and the independent non-executive Directors are Mr. Wong Hin Wing, Mr. Chan James and Ms. Su Ling.*