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DaFa Properties Group Limited **大发地产集团有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6111)

- (1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (2) RESIGNATION OF EXECUTIVE DIRECTOR;**
- (3) CHANGE OF AUTHORISED REPRESENTATIVE;**
- (4) CHANGES IN THE COMPOSITION OF BOARD COMMITTEES; AND**
- (5) RE-COMPLIANCE WITH RULES 3.10(1), 3.21, 3.25 AND 3.27A OF THE LISTING RULES**

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of DaFa Properties Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that Mr. Fung Chan Man Alex (馮燦文) (“**Mr. Fung**”) has been appointed as an independent non-executive Director, with effect from 31 October 2023.

The biographical details of Mr. Fung are set out below:

Mr. Fung Chan Man Alex, aged 61, has over 17 years of working experience in financial market and corporate finance activities in both Hong Kong and China, working at various companies in the corporate finance sector. Mr. Fung has been a director and representative licensee under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) to carry out Type 6 (advising on corporate finance) of Trinity Corporate Finance Limited since April 2016. Mr. Fung is a Type 6 licensed holder registered with under the SFO. He is currently an independent non-executive director of Luxey International (Holdings) Limited (a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 8041). He was an independent non-executive director of i-Control Holdings Limited (a company listed on the Stock Exchange, stock code: 1402) until 11 January 2022. Mr. Fung obtained a Bachelor of Science (Honours) degree in Electrical Engineering from University of Bath (the United Kingdom) in 1986, and subsequently a Master of Business Administration degree from Heriot-Watt University (the United Kingdom) in 1999 by way of distance learning.

Mr. Fung has entered into a letter of appointment with the Company for a term of three years commencing from 31 October 2023, subject to re-election at the next general meeting of the Company and thereafter, subject to retirement by rotation at least once every three years in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Mr. Fung is entitled to (i) annual director's emolument of RMB180,000 in his capacity as an independent non-executive Director, which was determined by the Board on the recommendation of the Remuneration Committee on the basis of his experience, knowledge, qualifications, duties and responsibilities within the Group and the prevailing market conditions and is subject to annual review by the Remuneration Committee and the Board; and (ii) management bonus and other benefits as determined by the Board on the recommendation of the Remuneration Committee from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Fung (i) has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Group; (iv) does not have any interests in the shares of the Company (the "**Shares**") within the meaning of Part XV of the SFO; and (v) does not hold any other positions with other members of the Group.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), and there are no other matters relating to the aforementioned appointment of Mr. Fung that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**") or the Stock Exchange.

The Board would like to extend its warm welcome to Mr. Fung in joining the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Yang Yongwu ("**Mr. Yang**") has tendered his resignation as an executive Director with effect from 31 October 2023 due to his other personal work commitments.

Mr. Yang has confirmed that he has no disagreements with the Board and that there are no other matters in relation to his resignation that need to be brought to the attention of the Shareholders or to the attention of the Stock Exchange.

The Board wishes to express its sincere gratitude to Mr. Yang for his contributions to the Company during his tenure of office.

CHANGE OF AUTHORISED REPRESENTATIVE

Following his resignation as an executive Director, Mr. Yang has also ceased to act as an authorised representative of the Company (the "**Authorised Representative**") under Rule 3.05 of the Listing Rules with effect from 31 October 2023.

Mr. Chi Jingyong, an executive Director, has been appointed as the Authorised Representative with effect from 31 October 2023.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

Following his resignation as an executive Director, Mr. Yang has ceased to be a member of each of the nomination committee (the “**Nomination Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the environmental, social and governance committee of the Company with effect from 31 October 2023.

Mr. Fung has been appointed as the chairman of the Remuneration Committee and a member of the audit committee (the “**Audit Committee**”) with effect from 31 October 2023.

RE-COMPLIANCE WITH RULES 3.10(1), 3.21, 3.25 AND 3.27A OF THE LISTING RULES

Following the appointment of Mr. Fung and the resignation of Mr. Yang as set out above, the Company has re-complied with the following requirements:

- (i) the Board must include at least three independent non-executive Directors under Rule 3.10(1) of the Listing Rules;
- (ii) the Audit Committee shall consist of a minimum of three members and comprise a majority of independent non-executive Directors under Rule 3.21 of the Listing Rules;
- (iii) the Remuneration Committee shall be chaired by an independent non-executive Director under Rule 3.25 of the Listing Rules; and
- (iv) the Nomination Committee shall comprise a majority of independent non-executive Directors under Rule 3.27A of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2023 and will remain suspended pending fulfillment of the guidance for the resumption of trading in the Shares and any supplement or modification thereto.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the board
DaFa Properties Group Limited
GE Yiyang
Chairman

Hong Kong, 31 October 2023

As at the date of this announcement, the Board comprises Mr. Ge Yiyang and Mr. Chi Jingyong as the executive Directors, and Mr. Fok Ho Yin Thomas, Mr. Feng Yijing and Mr. Fung Chan Man Alex as the independent non-executive Directors.