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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) CHANGE OF EXECUTIVE DIRECTOR AND CHAIRMAN;
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES;
AND
(4) NON-COMPLIANCE WITH LISTING RULES REQUIREMENTS**

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of DaFa Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Ge Yiyang (“**Mr. Ge**”) has tendered his resignation as an executive Director and the chairman of the Board (the “**Chairman**”) with effect from 22 March 2024 due to his personal health issues.

The Board would like to express its sincere gratitude to Mr. Ge for his valuable contributions to the Board during his tenure of service as an executive Director and the Chairman. Mr. Ge has been appointed as the strategic development consultant of the Group with immediate effect and will continue to provide guidance to the Group in terms of strategic development and operation excellence.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Fok Ho Yin Thomas (“**Mr. Fok**”) has tendered his resignation as an independent non-executive Director with effect from 22 March 2024 due to his other business commitments.

Each of Mr. Ge and Mr. Fok have confirmed that they have no disagreements with the Board and that there are no other matters in relation to their resignations of the above positions that need 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**”).

The Board would like to express its sincere gratitude to Mr. Fok for his valuable contributions to the Board during his tenure of service as an independent non-executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN

The Board is pleased to announce that Mr. Gao Shan (“**Mr. Gao**”) has been appointed as an executive Director and the Chairman with effect from 22 March 2024.

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

Mr. Gao Shan, aged 34, joined the Group in June 2020 and is primarily responsible for formulating corporate strategic planning, business development as well as operations and administrative management of the Group. Mr. Gao currently holds various directorship and is also the legal representative of several subsidiaries of the Company.

Mr. Gao possessed 4 years’ experience working in the field of real estate industry in China. Before joining the Group, Mr. Gao has dedicated his time on his own personal business development and has held administrative management positions in Kunshan Rishun Packaging Materials Co., Ltd. and Shanghai Zhongzheng Wei Security Services Group Co., Ltd., primarily responsible for the overall strategic planning, streamlining the operations and the functions of business development of the respective companies.

Mr. Gao has entered into a Director’s service contract with the Company for a term of three years commencing from 22 March 2024, subject to retirement and re-election at the next general meeting of the Company after his appointment 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 Director’s service contract, Mr. Gao will receive annual Director’s emolument, management bonus and other benefits in kind in the aggregate amount of RMB262,965 in his capacity as an executive Director and the Chairman, which was determined and will be reviewed at least annually by the Board on the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”) based on his experience, knowledge, qualifications, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Gao (i) has not held any other directorships in public companies the securities of which are listed on any stock exchange 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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); 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 (the “**Listing Rules**”) on the Stock Exchange, and there are no other matters relating to the aforementioned appointment of Mr. Gao that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Gao in joining the Board.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

Following the resignation as an executive Director and the Chairman, Mr. Ge has also ceased to be the chairman and a member of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 22 March 2024.

Following the resignation as an independent non-executive Director, Mr. Fok has also ceased to be the chairman and a member of the audit committee (the “**Audit Committee**”) of the Company and a member of each of the Nomination Committee and the Remuneration Committee with effect from 22 March 2024.

Mr. Gao has been appointed as the chairman of the Nomination Committee with effect from 22 March 2024.

NON-COMPLIANCE WITH LISTING RULES REQUIREMENTS

Following the resignation of Mr. Fok, the Board comprises two executive Directors and two independent non-executive Directors and hence the number of independent non-executive Directors has fallen below the minimum number as required under Rules 3.10(1) of the Listing Rules.

Following the resignation of Mr. Fok, the number of members of the Audit Committee has fallen below the minimum of three members and is not chaired by an independent non-executive Director as required under Rule 3.21 of the Listing Rules.

Following the resignation of Mr. Fok, the Nomination Committee is not comprised by a majority of independent non-executive Directors as required under Rule 3.27A of the Listing Rules.

The Board is in the process of identifying a suitable candidate to fill the vacancies of independent non-executive Director and member of each of the Audit Committee and the Nomination Committee and will use its best endeavours to ensure that a suitable candidate is appointed as soon as practicable and, in any event, within three months pursuant to Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

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 resumption guidance and additional resumption guidance received on 19 June 2023 and 1 August 2023, respectively, 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
YU Anne
Company Secretary

Hong Kong, 22 March 2024

As at the date of this announcement, the Board comprises Mr. Gao Shan and Mr. Chi Jingyong as the executive Directors, and Mr. Feng Yijing and Mr. Fung Chan Man Alex as the independent non-executive Directors.