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**GUANGDONG LAND HOLDINGS LIMITED**  
**粵海置地控股有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 00124)**

## **Change of Executive Director and Managing Director**

The Board hereby announces that:

- (1) Mr. LI Yonggang has tendered his resignation as an Executive Director and Managing Director of the Company with effect from 25 April 2024; and
- (2) Mr. WANG Jian has been appointed as an Executive Director and the Managing Director of the Company with effect from 25 April 2024.

The board of directors (the “**Board**”) of Guangdong Land Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. LI Yonggang (“**Mr. Li**”) has tendered his resignation as an Executive Director and Managing Director of the Company due to the changes in work arrangement with effect from 25 April 2024.

Mr. Li has confirmed that he has no disagreement with the Board and that 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 of Hong Kong Limited (the “**Stock Exchange**”).

Following the resignation of Mr. Li, Mr. WANG Jian (“**Mr. Wang**”) has been appointed as an Executive Director and the Managing Director of the Company with effect from 25 April 2024. The biographical details of Mr. Wang are set out below:

**Mr. WANG Jian (王健)**, aged 52, has extensive experience in real estate industry in the People’s Republic of China (the “**PRC**”). He obtained a master’s degree in architecture from South China University of Technology, the PRC and is a senior engineer. From 2006 to 2019, he was the deputy general manager of 保利發展控股集團股份有限公司 (Poly Developments and Holdings Group Co., Ltd.) and was an executive director and managing director of Poly Property Group Co., Limited (Stock Code: 00119), a Hong Kong listed company, from February 2019 to November 2023. Prior to joining the Group, Mr. Wang was the officer of the science and technology information centre of 中國保利集團有限公司 (China Poly Group Corporation Limited). He is currently a director and the general manager of a subsidiary of the Company.

Save as disclosed above, Mr. Wang is not related to any director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company and he did not hold any directorship in other 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, nor hold any position with the Company or any of its subsidiaries.

As at the date of this announcement, Mr. Wang does not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

A letter of appointment has been entered into between the Company and Mr. Wang. His appointment is not under fixed term of employment and will continue until the conclusion of the first annual general meeting of the Company after his appointment. At such annual general meeting, if eligible, he can offer himself for re-election; or subject to earlier determination in accordance with the Bye-laws of the Company and/or other applicable laws and regulations. Pursuant to the Bye-laws of the Company, Mr. Wang is entitled to such director’s fee as determined by the Board pursuant to the authorisation of the Company in general meeting. The emoluments of Mr. Wang under the letter of appointment is RMB870,000 per annum, plus a discretionary bonus which is performance-based. Such emoluments are determined in accordance with the Company’s policy on the directors’ remuneration and by reference to the responsibilities involved and the emoluments offered for similar positions in comparable companies.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the shareholders of the Company nor is there any other information required to be disclosed pursuant to the requirement under Rule 13.51(2) of the Listing Rules.

The Board would like to express its sincere gratitude and appreciation to Mr. Li for his valuable contributions to the Company during his tenure of office. The Board would also like to take this opportunity to extend the warmest welcome to Mr. Wang in joining the Board.

*In this announcement, the English names of the PRC entities are translations of their Chinese names, and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.*

By Order of the Board  
**Guangdong Land Holdings Limited**  
**JIAO Li**  
*Executive Director*

Hong Kong, 25 April 2024

*As at the date of this announcement, the Board (immediately upon the above appointment of Director) comprises six Executive Directors, namely Mr. LAN Runing, Mr. KUANG Hu, Mr. WANG Jian, Mr. WU Mingchang, Mr. LI Wenchang and Mr. JIAO Li; and three Independent Non-Executive Directors, namely Mr. Felix FONG Wo, Mr. Vincent Marshall LEE Kwan Ho and Mr. LEUNG Luen Cheong.*