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中國奧園集團股份有限公司
China Aoyuan Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3883)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Aoyuan Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Cheng Siu Fai (“**Mr. Cheng**”) has been appointed as an executive Director with effect from 27 May 2024. Immediately upon Mr. Cheng’s appointment taking effect, Mr. Cheng will also be appointed as a director of certain subsidiaries of the Company.

Mr. Cheng, aged 50, holds a bachelor degree in accounting and economics from Curtin University in Australia. Mr. Cheng is mainly responsible for the management of post-offshore restructuring and offshore projects, listing compliance and corporate governance. Mr. Cheng possesses extensive experience in several aspects, such as financial management, corporate finance, capital market and investor relations. From November 2021 to May 2024, Mr. Cheng served as an executive director of Starjoy Wellness and Travel Company Limited (formerly known as Aoyuan Healthy Life Group Company Limited) (“**Starjoy**”, together with its subsidiaries, the “**Starjoy Group**”), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 3662) and the authorised representative of Starjoy from February 2023 to May 2024. From April 2020 to November 2020, he served as the vice president and the chief financial officer of Starjoy Group and was in charge of the relevant sectors of Starjoy Group, such as financial, capital management, corporate finance, capital market operations and investor relations. From August 2021 to November 2021, Mr. Cheng served as the vice president of international investment group of the Company. He also successively served as the finance manager, general finance manager, financial controller and vice president of international investment group of the Company from July 2007 to April 2020.

Mr. Cheng has entered into a service contract with the Company for an initial term of three years commencing from 27 May 2024 which is renewable automatically and can be terminated by either party giving not less than three months’ prior written notice. He shall be eligible for re-election at the next following annual general meeting of the Company after his appointment and be subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the articles of association of the Company. Mr. Cheng is entitled to receive a salary being HKD1,800,000 per annum, which is commensurate with his duties and responsibilities in the Group and the prevailing market situation and discretionary bonuses pegged to his performance.

As of the date of this announcement, apart from holding 100,000 shares of the Company, representing approximately 0.003% of the issued share capital of the Company, Mr. Cheng is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement and save as disclosed above, (i) Mr. Cheng has not held any other major appointment and qualification or directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) Mr. Cheng does not hold any other position in the Company or members of the Group; (iii) Mr. Cheng does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to it under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and (iv) there is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matters that ought to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Cheng as an executive Director.

The Board would like to take this opportunity to welcome Mr. Cheng in joining the Board.

By order of the Board
China Aoyuan Group Limited
Chen Zhi Bin
Executive Director

Hong Kong, 27 May 2024

As at the date of this announcement, the executive Directors are Mr. Guo Zi Wen, Mr. Chen Zhi Bin, Mr. Tan Yi and Mr. Cheng Siu Fai; and the independent non-executive Directors are Mr. Cheung Kwok Keung, Mr. Lee Thomas Kang Bor and Mr. Wong Wai Keung Frederick.