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建業地產股份有限公司*

Central China Real Estate Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0832)

**CHANGE OF NON-EXECUTIVE DIRECTORS
AND
MEMBER OF REMUNERATION COMMITTEE**

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Central China Real Estate Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Deng Gaoqiang (“**Mr. Deng**”) and Mr. Shi Song (“**Mr. Shi**”) had resigned as non-executive Directors due to other work commitments, with effect from 31 July 2024. Mr. Deng and Mr. Shi have confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Deng and Mr. Shi for their valuable contributions to the Company during their tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that each of Mr. Xu Huizhan (“**Mr. Xu**”) and Mr. Zhang Hui (“**Mr. Zhang**”) has been appointed as a non-executive Director of the Company with effect from 31 July 2024. Biographical details of Mr. Xu and Mr. Zhang are set out as follows:

Mr. Xu Huizhan

Non-executive Director

Xu Huizhan, aged 45, a postgraduate with a master’s degree, graduated from Zhengzhou University in July 2003 and graduated from Xi’an Jiaotong University in June 2013 with a master’s degree in business administration. From January 2005 to September 2022, he worked at the management headquarters of the Central region of Greenland Holding Group* (綠地控股集團). From September 2022 to March 2024, he served successively as general manager, secretary of the party committee and chairman at Henan Tongsheng Real Estate Co., Ltd.* (河南同晟置業有限公司), a subsidiary of Henan Railway Construction and Investment Group Co., Ltd* (河南省鐵路建設投資集團有限公司) and as deputy general manager of comprehensive business development division at Henan Railway Construction and Investment Group Co., Ltd*. He has also served as secretary of the party committee and the chairman of Henan Railway Construction Investment Urban Construction and Development Group Co., Ltd.* (河南鐵建投城市建設發展集團有限公司), a subsidiary of Henan Railway Construction and Investment Group Co., Ltd* since March 2024. He has long been involved in the field of real estate development and has extensive experience in comprehensive urban development, operations and services, investment and operation management and enterprise management.

The Company entered into a director appointment letter for a term of three years commencing from 31 July 2024 with Mr. Xu, who may be dismissed by the shareholders of the Company at a general meeting of the Company and shall be subject to the articles of association of the Company and/or the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to retirement and re-election. The director appointment letter may be terminated by not less than three months’ notice in writing served by either party on the other. In accordance with the terms of the director appointment letter, Mr. Xu is entitled to an annual director’s fee of RMB800,000 which is determined with reference to his experience, duties, responsibilities and workload and time devoted to the Group, and will be reviewed by the remuneration committee of the Company from time to time. According to his remuneration package, Mr. Xu is not entitled to non-cash benefits.

Mr. Xu has obtained legal advice pursuant to Rule 3.09D of the Listing Rules and has confirmed that he understood his obligations as a director of the Company. As at the date of this announcement, Mr. Xu does not have any interests in any Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, as at the date of this announcement: (i) Mr. Xu does not hold, and has not held in the past three years, any other directorship in any other listed companies; (ii) he has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) no other information in relation to the appointment of Mr. Xu is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules; and (iv) no other matters in relation to the appointment need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Xu for joining the Board.

Mr. Zhang Hui

Non-executive Director

Zhang Hui, aged 41, graduated from Jilin University in 2006, with bachelor's degree in law. From July 2006 to December 2009, he worked in the corporate governance and regulations department of PetroChina Liaoyang Petrochemical Company* (中國石油遼陽石化分公司). From December 2009 to January 2022, he served successively as the deputy director of the general office, and deputy director and director of the legal audit department of Henan Railway Investment Co., Ltd* (河南鐵路投資有限責任公司). Since January 2022, he has been working as the general manager of the risk compliance department in Henan Railway Construction and Investment Group Co., Ltd* (河南省鐵路建設投資集團有限公司).

The Company entered into a director appointment letter for a term of three years commencing from 31 July 2024 with Mr. Zhang, who may be dismissed by the shareholders of the Company at a general meeting of the Company and shall be subject to the articles of association of the Company and/or the provisions of the Listing Rules in relation to retirement and re-election. The director appointment letter may be terminated by not less than three months' notice in writing served by either party on the other. In accordance with the terms of the director appointment letter, Mr. Zhang is entitled to an annual director's fee of RMB800,000 which is determined with reference to his experience, duties, responsibilities and workload and time devoted to the Group, and will be reviewed by the remuneration committee of the Company from time to time. According to his remuneration package, Mr. Zhang is not entitled to non-cash benefits.

Mr. Zhang has obtained legal advice pursuant to Rule 3.09D of the Listing Rules and has confirmed that he understood his obligations as a director of the Company. As at the date of this announcement, Mr. Zhang does not have any interests in any Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, as at the date of this announcement: (i) Mr. Zhang does not hold, and has not held in the past three years, any other directorship in any other listed companies; (ii) he has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) no other information in relation to the appointment of Mr. Zhang is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules; and (iv) no other matters in relation to the appointment need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Zhang for joining the Board.

CHANGE IN MEMBER OF REMUNERATION COMMITTEE

The Board announces that, following the resignation of Mr. Deng, with effect from 31 July 2024, Mr. Deng ceased to be a member of remuneration committee of the Company, and Mr. Xu Huizhan, has been appointed as a member of the remuneration committee of the Company.

By order of the Board
Central China Real Estate Limited
Wu Po Sum
Chairman

Hong Kong, 31 July 2024

As at the date of this announcement, the Board comprises six Directors, of which Mr. Wu Po Sum is executive Director, Mr. Xu Huizhan and Mr. Zhang Hui are non-executive Directors, Mr. Cheung Shek Lun, Mr. Xin Luo Lin and Dr. Sun Yuyang are independent non-executive Directors.

* *For identification purposes only*