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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)

**RESIGNATION OF EXECUTIVE DIRECTOR  
AND  
APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

**RESIGNATION OF EXECUTIVE DIRECTOR**

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. Liu Weixing (“**Mr. Liu**”) has resigned as an executive Director for the reason of personal career development, with effect from 25 August 2020.

Mr. Liu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Liu for his valuable contributions to the Company during his tenure of office.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Ms. Chen Ying (陳瑛) (“**Ms. Chen**”) has been appointed as a non-executive Director of the Company with effect from 25 August 2020.

Biographical details of Ms. Chen are set out as follows:

### **Ms. Chen Ying**

*Non-executive Director*

Chen Ying, aged 54, has over 24 years of experience in real estate operations and business management. She obtained a bachelor’s degree in accounting from Zhongnan University of Economics and Law in 1987.

Ms. Chen served as an accountant in the Light Industry Department of Henan Province from 1987 to 1996. She joined the Group in November 1996 and had successively served in various positions of Central China Real Estate Group (China) Company Limited\* (建業住宅集團(中國)有限公司), including deputy manager and manager of the finance department and treasury department, assistant president, deputy general manager for Zhengzhou Region, general manager of the U-Town project company, general manager for Pingdingshan Region, assistant president and director of the office of the board of directors, assistant president and general manager of the treasure management centre, vice president, director and head of the investment and financing centre and a member of the investment committee, and is currently a director of various members of the Group. Ms. Chen has extensive experience in business management, real estate operations, investment and financing as well as risk management. She had exceeded the operating targets assigned by the Group during her tenure, and had frequently taken the lead in participating in major corporate M&A projects. The business lines under her management had been commended by the Group many times.

The Company entered into a director service contract for a term of three years commencing from 25 August 2020 with Ms. Chen, who may be removed 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 service contract 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 service contract, Ms. Chen is entitled to an annual director’s fee of RMB600,000 which is determined with reference to her 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 her remuneration package, Ms. Chen may be entitled to non-cash benefits. As at the date of this announcement, Ms. Chen 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) Ms. Chen does not hold, and has not held in the past three years, any other directorship in any other listed companies; (ii) she 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 Ms. Chen is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) 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 Ms. Chen for joining the Board.

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

Hong Kong, 25 August 2020

*As at the date of this announcement, the Board comprises nine Directors, of which Mr. Wu Po Sum, Mr. Wang Jun and Mr. Yuan Xujun are executive Directors, Mr. Lim Ming Yan, Ms. Wu Wallis (alias Li Hua) and Ms. Chen Ying 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*