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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)

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board (the “**Board**”) of the Directors (the “**Directors**” and each a “**Director**”) of Central China Real Estate Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Yuan Xujun (“**Mr. Yuan**”), the chief executive officer of the Company, has been appointed as executive Director with effect from 21 August 2019.

The biographical details of Mr. Yuan are as follows:

### **Mr. Yuan Xujun**

#### ***Executive Director***

Yuan Xujun, aged 52, joined the Group in January 2017. He serves as the chief executive officer of the Company and a director and general manager of Central China Real Estate Group (China) Company Limited. Led by him, the Group realised a contracted sales amount of RMB37.3 billion and RMB72.4 billion in 2017 and 2018, respectively. The results of the Group achieved rapid growth in two consecutive years.

Before serving as the chief executive officer of the Company, he worked at China Vanke Co., Ltd. from 1994 to 2016, and served various positions such as financial controller of Shanghai Vanke Enterprises Company Limited, chief financial officer and deputy general manager of Zhejiang Vanke Nandu Real Estate Company Limited, manager of Jiaying Vanke Real Estate Company Limited and general manager of Xuzhou Vanke Enterprises Company Limited. He has over 20 years of experiences in financial management and real estate management.

Mr. Yuan obtained a master's degree of business administration from Macau University of Science and Technology in 2001.

The Company entered into a director service contract with Mr. Yuan for a term of three years commencing from 21 August 2019, 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, as Mr. Yuan is concurrently the chief executive officer of the Company, he will not receive extra remuneration for simultaneously serving as an executive Director. His current remuneration includes an annual salary of RMB3,000,000 and certain non-cash benefit. As at the date of this announcement, Mr. Yuan is interested in 20,000,000 underlying shares of the Company pursuant to share options granted to him under the share option scheme of the Company. Save as the aforementioned, Mr. Yuan 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, (i) he does not hold and has not held any other directorship in any other listed companies in the past three years; (ii) he has no relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (iii) no information in relation to the appointment of Mr. Yuan is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (iv) no 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. Yuan for joining the Board.

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

Hong Kong, 21 August 2019

*As at the date of this announcement, the Board comprises eight Directors, of which Mr. Wu Po Sum, Mr. Liu Weixing, Mr. Wang Jun and Mr. Yuan Xujun are executive Directors, Ms. Wu Wallis (alias Li Hua) is non-executive Director, Mr. Cheung Shek Lun, Mr. Xin Luo Lin and Dr. Sun Yuyang are independent non-executive Directors.*

\* *For identification purposes only*