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粵海置地

GUANGDONG LAND HOLDINGS LIMITED
粵 海 置 地 控 股 有 限 公 司
(Incorporated in Bermuda with limited liability)
(Stock Code: 0124)

Change of Executive Director

The Board announces that:

(1) Mr. ZENG Yi has tendered his resignation as an Executive Director of the Company due to the change in work arrangements with effect from 28 October 2019; and

(2) Ms. ZHU Guang has been appointed as an Executive Director of the Company with effect from 28 October 2019.

The board of directors (the "**Board**") of Guangdong Land Holdings Limited (the "**Company**") announces that Mr. ZENG Yi has tendered his resignation as an Executive Director of the Company due to the change in work arrangements with effect from 28 October 2019.

Mr. ZENG Yi 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 also announces that Ms. ZHU Guang ("**Ms. Zhu**") has been appointed as an Executive Director of the Company with effect from 28 October 2019.

Pursuant to the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the personal particulars of Ms. Zhu are set out below:

Ms. ZHU Guang (朱光), aged 39, has over 17 years of extensive experience in financial management, auditing and accounting. Ms. Zhu was graduated from Faculty of Accountancy of Jinan University (Certified Public Accountant) and holds a Bachelor's degree in Management. She is an intermediate accountant, a non-practising member of the Chinese Institute of Certified Public Accountants and an affiliate of the Association of Chartered Certified Accountants. Ms. Zhu joined 廣東粵海控股集團有限公司 (Guangdong Holdings Limited*) ("**Guangdong Holdings**", the ultimate controlling shareholder of the Company) in October 2014 and was the strategic management manager and senior manager of its strategic development department. She was also a director of 廣東粵港資產經營有限公司 (Guangdong Yuegang Assets Management Co., Ltd.*) (a subsidiary of Guangdong Holdings).

She is currently the deputy general manager of the investment and capital operations department of Guangdong Holdings.

Other than as disclosed above, Ms. Zhu is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company and she 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 past three years.

As at the date of this announcement, Ms. Zhu 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).

There is no employment contract between the Company and Ms. Zhu. Her appointment is not under fixed term of employment while her appointment will continue until the conclusion of the next general meeting of the Company at which, if eligible, she can offer herself for re-election, 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, Ms. Zhu is entitled to such director's fee as determined by the Board pursuant to the authorisation of the Company in general meeting. Remuneration (if any) for Ms. Zhu will be determined in accordance with the Company's policy on Directors' remuneration by reference to the responsibilities involved and the remuneration offered for similar positions in comparable companies. At present, Ms. Zhu is not receiving any remuneration from the Company.

Other than as disclosed above, there are no other matters relating to the above appointment of director 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. ZENG Yi for his valuable contributions to the Company during his tenure of office, and take this opportunity to extend the warmest welcome to Ms. Zhu in joining the Board and becoming an Executive Director of the Company.

*In this announcement, the English names of the entities marked with * 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
HOU Wailin
Chairman

Hong Kong, 28 October 2019

As at the date of this announcement, the Board (immediately upon the above appointment of Director) comprises one Non-Executive Director, namely Mr. HOU Wailin; four Executive Directors, namely Ms. ZHAO Chunxiao, Mr. LI Wai Keung, Mr. WU Mingchang and Ms. ZHU Guang; and three Independent Non-Executive Directors, namely Mr. Alan Howard SMITH, Mr. Felix FONG Wo and Mr. Vincent Marshall LEE Kwan Ho.