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合 生 創 展 集 團 有 限 公 司\*

**HOPSON DEVELOPMENT HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 754)**

Website: <http://www.irasia.com/listco/hk/hopson>

## **ANNOUNCEMENT**

### **CHANGE OF DIRECTORS AND AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 7 November 2011:

1. Ms. Zhao Ming Feng has resigned as an Executive Director, Chief Financial Officer and Authorised Representative of the Company due to Ms. Zhao's desire to take retirement;
2. Ms. Chu Kut Yung has been appointed as an Executive Director of the Company; and
3. Mr. Zhang Yi has been appointed as an Executive Director, Deputy Chairman, Chief Financial Officer and Authorised Representative of the Company.

The board (the "Board") of directors (the "Directors") of Hopson Development Holdings Limited (the "Company" together with its subsidiaries, the "Group") announces that:

### **RESIGNATION OF DIRECTOR**

With effect from 7 November 2011, Ms. Zhao Ming Feng ("Ms. Zhao") has resigned as an Executive Director, Chief Financial Officer and authorised representative (the "Authorised Representative") (as required under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) of the Company due to Ms. Zhao's desire to take retirement.

The Board and Ms. Zhao confirmed that there is no disagreement with each other and that there is no matter relating to Ms. Zhao's resignation that needs to be brought to the attention of the shareholders of the Company.

## **APPOINTMENT OF DIRECTORS**

With effect from 7 November 2011, Ms. Chu Kut Yung (“Ms. Chu”) has been appointed as an Executive Director of the Company and Mr. Zhang Yi (“Mr. Zhang”) has been appointed as an Executive Director, Deputy Chairman and Chief Financial Officer of the Company.

Ms. Chu, aged 23, is the daughter of Mr. Chu Mang Yee, the Chairman and a founder of the Company. She is majoring in Finance at the Renmin University of China. Ms. Chu has solid knowledge in finance principles and a wide range of investment service skills. Furthermore, she has worked in areas relating to finance, human resource management and other areas in the Company. Thus, has accumulated a definite amount of experience in these areas. She has been the Company’s Executive Assistant since December 2009. Previous of that, she was an intern in the Company in years 2007 and 2008 and also held the position of Executive’s Assistant in 2009.

Ms. Chu did not hold any directorships in any other listed companies in the last three years.

As at the date of this Announcement, Ms. Chu does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Ms. Chu has entered into a service contract with the Company for a term of three years commencing from 7 November 2011. Pursuant to Ms. Chu’s service contract, she will be entitled to an annual remuneration of RMB520,000 (including housing and business subsidies). The emoluments of Ms. Chu were determined on the basis of Ms. Chu’s experience, level of responsibilities within the Group and the current market situation.

Save as disclosed above, Ms. Chu has no other relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company.

Save as abovementioned, there is no other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Ms. Chu.

Mr. Zhang, aged 49, prior to joining the Group, Mr. Zhang joined Industrial and Commercial Bank of China (Asia) Limited (the “Bank”) as an assistant general manager in January 2003 and was promoted as a deputy general manager of the Bank in December 2003. Mr. Zhang was appointed as a director and an alternate chief executive of the Bank in March 2005. He was also a director of Chinese Mercantile Bank, ICBC (Asia) Investment Holdings Limited and ICBC (Asia) Investment Management Company Limited, all are wholly-owned subsidiaries of the Bank. Mr. Zhang graduated from Shanghai University of Finance & Economics with a Master’s Degree in Money & Banking and qualified as a Senior Economist. Prior to joining the Bank, Mr. Zhang was the general manager of Financial Planning Department of Industrial and Commercial Bank of China Limited, Shanghai Municipal Branch.

Save as disclosed above, Mr. Zhang did not hold any directorships in any other listed companies in the last three years.

As at the date of this Announcement, Mr. Zhang is interested in 90,000 shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance.

Mr. Zhang has entered into a service contract with the Company for a term of three years commencing from 7 November 2011. Pursuant to Mr. Zhang's service contract, he will be entitled to an annual remuneration of RMB4,000,000 (including housing and business subsidies). The emoluments of Mr. Zhang were determined on the basis of Mr. Zhang's experience, level of responsibilities within the Group and the current market situation.

Mr. Zhang has no other relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company.

Save as abovementioned, there is no other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Zhang.

The Board would like to express its most sincere appreciation to Ms. Zhao for her dedicated services and invaluable contribution to the Group over the years and welcome Ms. Chu and Mr. Zhang to the Board.

#### **CHANGE OF AUTHORISED REPRESENTATIVE**

With effect from 7 November 2011, Mr. Zhang has been appointed as the Authorised Representative of the Company in place of Ms. Zhao.

By Order of the Board  
**Hopson Development Holdings Limited**  
**Chu Mang Yee**  
*Chairman*

Hong Kong, 7 November 2011

*As at the date of this announcement, the Board comprises ten directors. The executive directors are Mr. Chu Mang Yee (Chairman), Mr. Zhang Yi, Mr. Xiang Bin, Mr. Xue Hu, Mr. Au Wai Kin, Mr. Liao Ruo Qing and Ms. Chu Kut Yung; and the independent non-executive directors are Mr. Lee Tsung Hei, David, Mr. Wong Shing Kay, Oliver, and Mr. Tan Leng Cheng, Aaron.*

*\* For identification purposes only*