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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>

(1) APPOINTMENT OF EXECUTIVE DIRECTOR

**(2) RESIGNATION OF EXECUTIVE DIRECTOR AND
CHIEF EXECUTIVE OFFICER**

AND

**(3) CHANGE OF MEMBERS OF FINANCE COMMITTEE
AND OPTION SHARES COMMITTEE**

The Board of the Company announces the following changes with effect from 1 November 2020:

- (1) Mr. Xi Ronggui has resigned as an executive director, the chief executive officer and members of the finance committee and option shares committee of the Company.
- (2) Mr. Zhang Fan has been appointed as an executive director and a member of each of the finance committee and the option shares committee of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of Hopson Development Holdings Limited (the “**Company**”) and, together with its subsidiaries, the “**Group**”) announces the changes as described below, all of which come into effect on 1 November 2020.

**RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND
MEMBERS OF FINANCE COMMITTEE AND OPTION SHARES COMMITTEE**

Mr. Xi Ronggui (“**Mr. Xi**”) has resigned as an executive Director, the chief executive officer and a member of each of the finance committee and the option shares committee of the Company due to his desire to devote more time to his personal endeavours.

The Board and Mr. Xi confirmed that there is no disagreement with each other and that there are no matters relating to Mr. Xi's resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited ("**Stock Exchange**").

APPOINTMENT OF EXECUTIVE DIRECTOR AND A MEMBER OF EACH OF FINANCE COMMITTEE AND OPTION SHARES COMMITTEE

Mr. Zhang Fan ("**Mr. Zhang**") has been appointed as an executive Director and a member of each of the finance committee and the option shares committee of the Company.

Mr. Zhang

Mr. Zhang, aged 55, joined the Group in March 2018 as a director of a project company subsidiary of the Company. Mr. Zhang was subsequently appointed in 2019 as the vice-president of the Group cum manager of the Guangdong-Hong Kong-Macao Greater Bay Area investment development committee of the Group. Mr. Zhang was further promoted and appointed as the co-president of the Group in January 2020. Mr. Zhang is mainly responsible for the Group's overall investment and operational management, and the formulation of the Group's development strategies. Mr. Zhang has substantial experience in corporate investment and operational management. Mr. Zhang holds a postgraduate qualification.

Mr. Zhang has entered into a service contract with the Company in relation to his appointment as an executive Director and the co-president for a period of three (3) years commencing from 1 November 2020, which can be terminated by either party giving to the other party not less than three (3) months' prior written notice. Mr. Zhang is entitled to an annual remuneration of RMB2,000,000 (including housing and business subsidies), which has been approved by the Board and the remuneration committee of the Company ("**Remuneration Committee**"), and will be reviewed by the Board and the Remuneration Committee of the Company on an annual basis. The emoluments of Mr. Zhang was determined by the Board by reference to his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee of the Company. His appointment as an executive Director will be subject to retirement and re-election at the next following annual general meeting of the Company in accordance with the bye-laws of the Company.

Save as disclosed above, Mr. Zhang has not previously held any other position with the Group. Mr. Zhang has not held any directorship in any other listed companies in the last three years preceding the date of this announcement. Further, Mr. Zhang does not have any relationship with any other Directors, senior management and substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Zhang that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Xi for his valuable efforts and contributions to the Group, and extend its welcome to Mr. Zhang on his appointment to the Board.

By order of the Board
Hopson Development Holdings Limited
Chu Kut Yung
Chairman

Hong Kong, 2 November 2020

As at the date of this announcement, the Board comprises Eight directors. The executive directors are Ms. Chu Kut Yung (Chairman), Mr. Zhang Fan (Co-president), Mr. Au Wai Kin, Mr. Xie Bao Xin and Mr. Bao Wenge; and the independent non-executive directors are Mr. Lee Tsung Hei, David, Mr. Tan Leng Cheng, Aaron and Mr. Ching Yu Lung.

* *For identification purpose only*