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APPOINTMENT AND RESIGNATION OF EXECUTIVE DIRECTOR

The Board hereby announces the following changes with effect from 3 September 2018:

1. the resignation of Mr. Li Jianming as an executive Director; and
2. the appointment of Mr. Cai Fengjia as the executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of KWG Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Li Jianming (“**Mr. Li**”) has tendered his resignation as an executive Director of the Board with effect from 3 September 2018 in order to pursue his other personal and business commitments.

Mr. Li was granted 213,000 awarded shares by the Company on 19 January 2018 as set out in the announcement of the Company dated 19 January 2018 (the “**Announcement**”). All the awarded shares remained unvested as at the date of this announcement. As a result of Mr. Li’s resignation, the unvested awarded shares will automatically lapse on the date of Mr. Li’s resignation.

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

APPOINTMENT OF DIRECTOR

The Board announces that Mr. Cai Fengjia (“**Mr. Cai**”), a current senior management of the Company, has been appointed as an executive Director of the Company to replace Mr. Li with effect from 3 September 2018.

Mr. Cai, aged 48, is the chief executive officer of the Company’s real estate business. Mr. Cai graduated from Hunan University with a bachelor’s degree in architecture and is a registered architect. Mr. Cai joined the Group in May 2007 and has served as the deputy general manager of its Suzhou’s real estate sector, the general manager of its Hangzhou’s real estate sector and general manager of Eastern China District. He was appointed as chief executive officer of real estate business of the Company in December 2017. Prior to joining the Group, Mr. Cai worked in Guangdong Provincial Architectural Design Institute from 1992 to 2005.

The Company has entered into a service agreement (the “**Service Agreement**”) with Mr. Cai in relation to his appointment as an executive Director of the Company for a term of three years commencing on 3 September 2018 which is determinable by either party serving on the other not less than three months’ written notice, subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Pursuant to the Service Agreement, Mr. Cai will be entitled to receive a basic annual director’s fee of HK\$400,000. In addition, he is also entitled to participate in the Company’s medical benefit, accident insurance scheme, share option scheme, share award scheme and pension scheme.

As at the date of this announcement, Mr. Cai is interested in a total of 389,500 Shares by virtue of Part XV of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (“**SFO**”), comprising (i) 277,500 Shares granted by the Company to him under the share award scheme of the Company on 19 January 2018 and which shall be vested in three tranches, i.e. 19 January 2019, 19 January 2020 and 19 January 2021. Further details of the grant of the awarded shares is set out in the Announcement; and (ii) 112,000 Shares held by the spouse of Mr. Cai. Save as disclosed herein and as at the date of this announcement, (i) Mr. Cai does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Cai has not held 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 or other major appointments and professional qualifications; and (iii) Mr. Cai does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Save as disclosed herein, there are no other matters concerning the appointment of Mr. Cai that need to be brought to the attention of the shareholders of the Company, nor is there any information relating to Mr. Cai that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

By Order of the Board
KWG Group Holdings Limited
Kong Jianmin
Chairman

Hong Kong, 3 September 2018

As at the date of this announcement, the Board comprises eight Directors, of which Mr. Kong Jianmin (Chairman), Mr. Kong Jiantao, Mr. Kong Jiannan, Mr. Tsui Kam Tim and Mr. Cai Fengjia are executive Directors; and Mr. Lee Ka Sze, Carmelo JP, Mr. Tam Chun Fai and Mr. Li Binhai are independent non-executive Directors.