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LOGAN

龍光地產

Logan Property Holdings Company Limited **龍光地產控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 3380)

(1) CHANGE OF CHIEF EXECUTIVE OFFICER; AND (2) RESIGNATION OF DIRECTOR

The Board hereby announces that:

- (i) Mr. Kei Hoi Pang has stepped down from the position as the CEO with effect from 29 January 2018;
- (ii) Mr. Ji Jiande has been appointed as the CEO with effect from 29 January 2018;
and
- (iii) Mr. Chen Guanzhan has tendered his resignation as an executive director of the Company with effect from 29 January 2018.

This announcement is made by Logan Property Holdings Company Limited (龍光地產控股有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

CHANGE OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of the Company hereby announces that, in order to enhance the Company’s corporate governance practices and enable the Company to better comply with the code provision in the Corporate Governance Code as set out in Appendix 14 of the Listing Rules which provides, among other matters, that the roles of the chairman and the chief executive officer should be separate and should not be performed by the same individual, Mr. Kei Hoi Pang (“**Mr. Kei**”), who is currently the chairman of the Board, the chief executive officer of the Company (the “**CEO**”) and an executive director of the Company, has resigned and will step down from the position as the CEO with effect from 29 January 2018. Upon his resignation as the CEO, Mr. Kei continues to hold the office as the chairman of the Board, an executive director of the Company and remains as the chairman of the nomination committee of the Company as well as a member of the remuneration committee of the Company.

Mr. Kei has confirmed that he has no disagreement with the Board. Save as disclosed herein this announcement, there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of his resignation as the CEO. The Board would like to express its sincere gratitude to Mr. Kei for his valuable contribution during his tenure of office as the CEO.

Following the resignation of Mr. Kei as the CEO, Mr. Ji Jiande (“**Mr. Ji**”), an executive director of the Company, has been appointed as the CEO with effect from 29 January 2018.

The biographical details of Mr. Ji are set out as follows:

Mr. Ji Jiande, aged 43, was appointed as an executive director of the Company on 18 November 2013. Mr. Ji was also the Group’s vice president and chief operating officer, primarily responsible for managing the business of Shantou region. He was also in charge of the construction and material procurement of the Group. He is the younger brother of Mr. Kei, an executive director of the Company, and the uncle of Ms. Kei Perenna Hoi Ting, a non-executive director of the Company. Mr. Ji served as the general manager of various companies of the Group. In December 2009, Mr. Ji was appointed as a director of Shenzhen Logan Holdings Company Limited, primarily responsible for the operational management of the Group.

Under the service agreement entered into between Mr. Ji and the Company in relation to his appointment as an executive director of the Company, Mr. Ji is entitled to receive an annual salary of RMB3.00 million. In addition, under the service agreement entered into between Mr. Ji and the Company in relation to his appointment as the CEO, Mr. Ji is entitled to receive an annual salary of RMB2.50 million. Mr. Ji is also entitled to receive such discretionary bonus or other benefits as proposed by the remuneration committee of the Company and approved by the Board from time to time with reference to the performance of Mr. Ji and the Company.

As at the date of this announcement, Mr. Ji was interested in 1,230,000 shares of the Company and 13,780,000 shares options. Save as disclosed, as at the date of this announcement, Mr. Ji did not have any other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein this announcement, Mr. Ji has no relationship with any directors, senior management or substantial shareholders of the Company. Mr. Ji 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 last three years.

There is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to the appointment of Mr. Ji as the CEO, and there is no other matter relating to the appointment of Mr. Ji as the CEO that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

RESIGNATION OF DIRECTOR

The Board hereby further announces that Mr. Chen Guanzhan (“**Mr. Chen**”) has tendered his resignation as an executive director of the Company and from all positions with the Group with effect from 29 January 2018 in order to pursue his other personal matters and commitments.

Mr. Chen 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 and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Chen for his contribution to the Company during the tenure of his office.

By Order of the Board
Logan Property Holdings Company Limited
Kei Hoi Pang
Chairman

Hong Kong, 29 January 2018

As at the date of this announcement, the executive Directors of the Company are Mr. Kei Hoi Pang, Mr. Ji Jiande, Mr. Xiao Xu and Mr. Lai Zhuobin; the non-executive Director of the Company is Ms. Kei Perenna Hoi Ting; and the independent non-executive Directors of the Company are Mr. Zhang Huaqiao, Ms. Liu Ka Ying, Rebecca and Mr. Cai Suisheng.