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LOGAN

龙光地产

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)

CHANGE OF EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER

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

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors of the Company (the “**Board**”) hereby announces that Mr. Ji Jiande (“**Mr. Ji**”) has tendered his resignation as an executive director of the Company and from the position as chief executive officer of the Company with effect from 10 September 2019 in order to devote more time to pursue his personal development and his other commitments.

Mr. Ji 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.

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

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that, following the resignation of Mr. Ji as the chief executive officer, Mr. Lai Zhuobin (“**Mr. Lai**”), who is an executive director of the Company has been appointed as the chief executive officer with effect from 12 September 2019 and Mr. Lai will continue to hold the position of chief financial officer until the appointment of new chief financial officer.

The biographical details of Mr. Lai have been set out in the annual report of the Company for the year ended 31 December 2018.

Under the service agreement entered into between Mr. Lai and the Company in relation to his appointment as an executive director of the Company, Mr. Lai is entitled to receive an annual salary of RMB1,500,000. In addition, under the service agreement entered into between Mr. Lai and the Company in relation to his appointment as the chief executive officer, Mr. Lai is entitled to receive a remuneration of RMB2,500,000 per annum. Mr. Lai 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. Lai and the Company.

As at the date of this announcement, Mr. Lai was interested in 1,563,750 shares and 4,885,000 shares options of the Company. Save as disclosed, as at the date of this announcement, Mr. Lai did not have any other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Lai has no relationship with any directors, senior management or substantial shareholders of the Company. Mr. Lai 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. Lai as the chief executive officer, and there is no other matter relating to the appointment of Mr. Lai as the chief executive officer that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that, effective from 12 September 2019, Mr. Wu Jian (“**Mr. Wu**”) has been appointed as an executive director of the Company.

The biographical details of Mr. Wu are set out below:

Mr. Wu, aged 49, has more than 15 years of experience in the property development industry. Mr. Wu joined the Company as the deputy president in August 2019. Mr. Wu was employed by Fuzhou Architectural Design Institute from April 1994 to March 2004. Mr. Wu joined Ronshine China Holdings Limited in March 2004 and had assumed various positions, including being the executive director from 1 December 2014 to 16 November 2018 and chief executive officer from January 2017 to November 2018. Mr. Wu graduated from Shanghai Jiao Tong University in July 1991 with a bachelor’s degree in industrial and civil architecture and from Zhejiang University in March 1994 with a master degree in structural engineering.

As at the date of this announcement, except as disclosed above, Mr. Wu (i) does not have any relationship with any directors of the Company, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) does not

have, and is not deemed to have, any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) does not hold any position in the Company or any subsidiary of the Company, nor any directorship in other listed public companies in the last three years preceding the date of this announcement.

Mr. Wu has entered into a service agreement with the Company in relation to his appointment as the executive director of the Company for a term of three years commencing 12 September 2019, and he will be entitled to a remuneration of RMB1,500,000 per annum with discretionary bonus to be determined with reference to his target performance of the relevant year. The remuneration and benefits of Mr. Wu were determined with reference to his working experience, duties and responsibilities with the Company and the prevailing market situation.

In accordance with Article 83(3) of the Amended and Restated Memorandum of Association of the Company, Mr. Wu will hold office until the next following annual general meeting of the Company and will then be eligible for re-election at such meeting.

Except as disclosed above, Mr. Wu confirms there is no information that is required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The board of directors of the Company would like to extend its warmest welcome to Mr. Wu for joining the Board. Furthermore, it is believed that the appointment of Mr. Wu will continue to enhance the administrative professionalism of the Company and improve its corporate governance, both of which will be conducive to enhancing the operating efficiency of the Company.

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

Hong Kong, 12 September 2019

As at the date of this announcement, the executive directors of the Company are Mr. Kei Hoi Pang, Mr. Lai Zhuobin, Mr. Xiao Xu and Mr. Wu Jian; 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.