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KAISA GROUP HOLDINGS LTD.

佳兆業集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1638)

CHANGE OF BOARD COMPOSITION

ANNOUNCEMENT PURSUANT TO RULE 3.11(2) OF THE LISTING RULES

The Board hereby announces the following changes:

1. the resignation of Mr. Kwok Ying Shing as an executive Director, the chairman of the Board, the chairman of the Nomination Committee, a member of the Remuneration Committee and an authorised representative of the Company for the purpose of the Listing Rules and the Companies Ordinance with effect from 31 December 2014;
2. the re-designation of Mr. Kwok Ying Chi as a non-executive Director with effect from 31 December 2014;
3. the appointment of Mr. Ye as an executive Director with effect from 11 December 2014 and a co-chairman of the Board with effect from 31 December 2014;
4. the appointment of Mr. Lei as an executive Director with effect from 11 December 2014;
5. the appointment of Mr. Sun Yuenan as a co-chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee with effect from 31 December 2014; and
6. the appointment of Dr. Tam Lai Ling as an authorised representative of the Company for the purpose of the Listing Rules and the Companies Ordinance with effect from 31 December 2014.

* *For identification purpose only*

Resignation of executive Director, chairman of the Board, chairman of the Nomination Committee, member of the Remuneration Committee and authorised representative of the Company

The board of directors (the “**Board**”) of Kaisa Group Holdings Ltd. (the “**Company**”) announces that Mr. Kwok Ying Shing has tendered his resignation as an executive director of the Company (the “**Director**”), the chairman of the Board, the chairman of the nomination committee of the Company (the “**Nomination Committee**”), a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and for accepting service of process and notices on behalf of the Company under Part 16 the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”), and such resignation will take effect from 31 December 2014. Mr. Kwok Ying Shing’s resignation is due to his health reasons.

Mr. Kwok Ying Shing 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. The Board takes this opportunity to express its sincere gratitude to Mr. Kwok Ying Shing for his contributions to the Company during the tenure of his services with the highest regard.

Re-designation of non-executive Director

The Board further announces that Mr. Kwok Ying Chi has been re-designated as a non-executive Director, and such re-designation will take effect from 31 December 2014. Mr. Kwok Ying Chi’s re-designation is due to his wishes to devote more time to his personal career development.

Appointment of executive Directors and co-chairman of the Board

The Board is pleased to announce that (a) Mr. Ye Lieli (葉列理) (“**Mr. Ye**”) has been appointed as an executive Director with effect from 11 December 2014 and a co-chairman of the Board with effect from 31 December 2014; and (b) Mr. Lei Fugui (雷富貴) (“**Mr. Lei**”) has been appointed as an executive Director with effect from 11 December 2014. The Company believes they will bring valuable expertise and resources to the Company and welcomes them onto the Board.

Mr. Ye

Mr. Ye, aged 50, received a bachelor’s degree in industry management engineering from Guangdong University of Technology in the PRC in July 1985 and a master’s degree in Executive MBA Programme from Zhongshan University in the PRC in August 2008. Mr. Ye has joined Shenzhen Qianhai Fude Energy Investment Holdings Limited, which is an associate of Sino Life, since October 2014 and is currently the president of such company. He is currently the vice president of Shenzhen Fude Holdings (Group) Company Limited (“**Shenzhen Fude**”), which is a substantial shareholder of Sino Life. Mr. Ye did not hold any directorship in any other listed companies in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Ye does not hold any position in the Company and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Ye did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the “SFO”).

Pursuant to his service agreement with the Company, Mr. Ye is appointed for a term of three years subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company. He is entitled to a director’s fee of HK\$2,000,000 per annum which is determined with reference to his responsibilities with the Company and the Company’s remuneration policies.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to any requirements set out in Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the above appointment of Director and co-chairman of the Board that need to be brought to the attention of the shareholders of the Company.

Mr. Lei

Mr. Lei, aged 47, received a master’s degree in politics and economics from Zhongnan University of Economics and Law in the PRC in July 1996. Mr. Lei has joined Shenzhen Fude since June 2014 and is currently an executive director and vice president of such company. Prior to joining Shenzhen Fude, Mr. Lei was the general manager of the industrial investment and property management division of Sino Life, a substantial shareholder of the Company, from July 2008 to July 2011. Mr. Lei was also the vice general manager of Sino Life Insurance Asset Management Company Limited, which is a subsidiary of Sino Life, from July 2011 to May 2014. Mr. Lei did not hold any directorship in any other listed companies in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Lei does not hold any position in the Company and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Lei did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Pursuant to his service agreement with the Company, Mr. Lei is appointed for a term of three years subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company. He is entitled to a director’s fee of HK\$1,500,000 per annum which is determined with reference to his responsibilities with the Company and the Company’s remuneration policies.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to any requirements set out in Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the above appointment of Director that need to be brought to the attention of the shareholders of the Company.

Appointment of co-chairman of the Board, chairman of the Nomination Committee and member of the Remuneration Committee

Following the resignation of Mr. Kwok Ying Shing as an executive Director, the chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee, the Board is pleased to announce that Mr. Sun Yuenan, an executive Director, has been appointed as a co-chairman of the Board, the chairman of the Nomination committee and a member of the Remuneration Committee with effect from 31 December 2014.

Appointment of authorised representative of the Company

Following the resignation of Mr. Kwok Ying Shing as an authorised representative of the Company, the Board is pleased to announce that Dr. Tam Lai Ling, an executive Director, has been appointed as an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules and for accepting service of process and notices on behalf of the Company under Part 16 of the Companies Ordinance with effect from 31 December 2014.

Non-compliance with Rule 3.10A of the Listing Rules

Pursuant to Rule 3.10A of the Listing Rules, the independent non-executive directors of a listed issuer must represent at least one-third of the board of directors of such listed issuer. Upon the appointment of Mr. Ye and Mr. Lei as executive Directors on 11 December 2014, the Board comprises 11 Directors including seven executive Directors, one non-executive Director and three independent non-executive Directors. As a result of such change, the number of independent non-executive Directors will fall below one-third of the Board as required under Rule 3.10A of the Listing Rules. Currently, the Company, after reasonable endeavour, has not been able to identify a suitable candidate to act as an independent non-executive Director. The Company will take appropriate measures to meet the requirement under Rule 3.10A of the Listing Rules as soon as practicable and will make further announcement(s) as and when appropriate.

By Order of the Board
Kaisa Group Holdings Ltd.
Mr. Kwok Ying Shing
Chairman and Executive Director

10 December 2014

As at the date of this announcement, the executive Directors are Mr. Kwok Ying Shing, Mr. Kwok Ying Chi, Mr. Sun Yuenan, Dr. Tam Lai Ling and Mr. Jin Zhigang; the non-executive Director is Ms. Chen Shaohuan; and the independent non-executive Directors are Mr. Zhang Yizhao, Mr. Rao Yong and Mr. Fok Hei Yu.