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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, BOARD COMMITTEES COMPOSITION, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES

ANNOUNCEMENT PURSUANT TO RULE 3.11 OF THE LISTING RULES

The Board hereby announces the following changes:

1. the appointment of Mr. Yu Jianqing as an executive Director and an authorised representative of the Company for the purpose of the Listing Rules with effect from 31 December 2014;
2. the resignation of Mr. Kwok Ying Chi as a non-executive Director with effect from 31 December 2014;
3. the resignation of Mr. Fok Hei Yu as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee with effect from 31 December 2014;
4. the resignation of Mr. Cheung Hung Kwong as the company secretary and an authorised representative of the Company for the purpose of the Listing Rules and the Companies Ordinance with effect from 31 December 2014;
5. the appointment of Mr. Ng Wai Cheong as the company secretary of the Company with effect from 31 December 2014;
6. the appointment of Mr. Sun Yuenan as an authorised representative of the Company for the purpose of the Listing Rules and the Companies Ordinance, the chairman of the Nomination Committee and a member of the Remuneration Committee with effect from 31 December 2014;

* *For identification purposes only*

7. the appointment of Mr. Zhang Yizhao as the chairman of the Remuneration Committee with effect from 31 December 2014; and
8. the appointment of Ms. Chen Shaohuan as a member of the Audit Committee with effect from 31 December 2014.

Appointment of executive Director and authorised representative of the Company for the purpose of the Listing Rules

The board (the “**Board**”) of directors (the “**Directors**”) of Kaisa Group Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Yu Jianqing (喻建清) (“**Mr. Yu**”) has been appointed as an executive Director and one of the authorised representatives of the Company for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 31 December 2014.

Mr. Yu, aged 49, graduated from Hengyang Institute of Technology (now known as University of South China) in the People’s Republic of China with a bachelor’s degree in industrial and civil construction in July 1985, and obtained his MBA degree from The University of Northern Virginia in the United States in October 2006. Mr. Yu is currently the chief operation officer of the Group and is primarily responsible for the general management of the engineering, cost, design and other business operation of the Group. From March 2002 to October 2008, Mr. Yu served as the general manager of Guangzhou Branch, the general manager of Chengdu Branch and various other positions of the Group. From October 2008 to October 2011, Mr. Yu served as the president of Dongguan Huijing Group, a company which is principally engaged in property development and was mainly responsible for its overall operation management. From February 2012 to January 2013, Mr. Yu served as the president of Shenzhen Furui Group, a company which is principally engaged in property development and was mainly responsible for its overall operation management. Mr. Yu then re-joined the Group as the general manager of the Beijing Branch of the Group in January 2013 and was promoted as the senior vice president of the Group in April 2013. Mr. Yu 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. Yu 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.

Pursuant to his service agreement with the Company, Mr. Yu 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.

As at the date of this announcement, save for 6,000,000 share options granted by the Company to Mr. Yu on 21 February 2014 pursuant to the share option scheme adopted by the Company on 22 November 2009, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no information to be disclosed pursuant to any of the requirements

under Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the shareholders of the Company pursuant to Rule 13.51(2)(w) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Yu on his new appointment.

Resignation of non-executive Director

The Board further announces that Mr. Kwok Ying Chi (“**Mr. Kwok**”) has tendered his resignation as a non-executive Director with effect from 31 December 2014 due to his wishes to devote more time to his personal career development.

Mr. Kwok 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 would like to take this opportunity to express its sincere gratitude to Mr. Kwok for his contribution to the Company during the tenure of his services with the highest regard.

Resignation of independent non-executive Director, chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee

The Board further announces that Mr. Fok Hei Yu (“**Mr. Fok**”) has tendered his resignation as an independent non-executive Director, the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 31 December 2014 due to his wishes to devote more time to his full time business.

Mr. Fok 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 would like to take this opportunity to express its sincere gratitude to Mr. Fok for his contribution to the Company during the tenure of his services with the highest regard.

Resignation of company secretary and authorised representative of the Company for the purpose of the Listing Rules and the Companies Ordinance

The Board further announces that Mr. Cheung Hung Kwong (“**Mr. Cheung**”) has tendered his resignation as the company secretary and one of the authorised representatives 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 (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) with effect from 31 December 2014 due to his wishes to devote more time to his personal career development.

Mr. Cheung 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 would like to take this opportunity to express its sincere gratitude to Mr. Cheung for his contribution to the Company during the tenure of his services with the highest regard.

Appointment of company secretary

Following the resignation of Mr. Cheung, the Board further announces that Mr. Ng Wai Cheong (吳偉昌) (“**Mr. Ng**”) has been appointed as the company secretary of the Company with effect from 31 December 2014.

Mr. Ng is currently a member of Hong Kong Institute of Certified Public Accountants, a fellow member of CPA Australia, a member of Hong Kong Institute of Directors and a member of Hong Kong Securities and Investment Institute. He has extensive experience in audit, taxation and company secretarial services. Mr. Ng worked as a senior accountant of the audit department of Deloitte Touche Tohmatsu from 1993 to 1999. From 1999 to 2009, he was a director of Chan, Ng & Partners Limited, CPAs (Practising) in Hong Kong. Since 2010 to present, he is a director of Trinity CPA Limited, CPAs (Practising) in Hong Kong. Mr. Ng obtained a bachelor of commerce (accountancy) from University of Wollongong, New South Wales, Australia in 1992, a master of business administration from The University of Adelaide, South Australia in 2003 and a bachelor of laws with honours from Nottingham Trent University, the United Kingdom in 2008.

The Board would like to take this opportunity to welcome Mr. Ng on his new appointment.

Appointment of authorised representative of the Company for the purpose of the Listing Rules and the Companies Ordinance, the chairman of the Nomination Committee and member of the Remuneration Committee

Reference is made to the Company’s announcement dated 10 December 2014 concerning, among others, the appointment of Dr. Tam Lai Ling (“**Dr. Tam**”) as one of the authorised representatives of the Company under 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 and the Company’s announcement dated 28 December 2014 concerning, among others, the resignation of Dr. Tam as an executive Director and the vice chairman of the Board.

Following the resignation of Dr. Tam, the Board further announces that Mr. Sun Yuenan (“**Mr. Sun**”), an existing executive Director and the co-chairman of the Board, has been appointed as one of the authorised representatives 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.

Following the resignation of Mr. Kwok Ying Shing and Mr. Fok, the Board further announces that Mr. Sun has been appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee with effect from 31 December 2014.

Appointment of the chairman of the Remuneration Committee

Following the resignation of Mr. Fok, the Board further announces that Mr. Zhang Yizhao, an existing independent non-executive Director, has been appointed as the chairman of the Remuneration Committee with effect from 31 December 2014.

Appointment of member of the Audit Committee

Following the resignation of Mr. Fok, the Board further announces that Ms. Chen Shaohuan, an existing non-executive Director, has been appointed as a member of the Audit Committee with effect from 31 December 2014.

Non-compliance with Rule 3.10(1) and Rule 3.10A of the Listing Rules

Pursuant to Rule 3.10(1) of the Listing Rules, every board of directors of a listed issuer must include at least three independent non-executive directors. 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. Yu as executive Director, the resignation of Mr. Kwok as non-executive Director and the resignation of Mr. Fok as independent non-executive Director with effect from 31 December 2014, the Board comprises eight Directors including five executive Directors, one non-executive Director and two independent non-executive Directors. As a result of such changes, the number of independent non-executive Directors will fall below three as required under Rule 3.10(1) of the Listing Rules and 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 suitable candidates to act as independent non-executive Directors. The Company will take appropriate measures to meet the requirement under Rule 3.10(1) and 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 of
KAISA GROUP HOLDINGS LTD.
Sun Yuenan
Co-chairman and Executive Director

31 December 2014

As at the date of this announcement, the executive Directors are Mr. Sun Yuenan, Mr. Ye Lieli, Mr. Lei Fugui, Mr. Jin Zhigang and Mr. Yu Jianqing; the non-executive Director is Ms. Chen Shaohuan; and the independent non-executive Directors are Mr. Zhang Yizhao and Mr. Rao Yong.