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中國海外發展有限公司
CHINA OVERSEAS LAND & INVESTMENT LTD.

(incorporated in Hong Kong with limited liability)

(Stock Code: 688)

**CHANGE OF EXECUTIVE DIRECTOR, CHAIRMAN
AND CHIEF EXECUTIVE OFFICER**

The Board of Directors (the “**Board**”) of China Overseas Land & Investment Limited (the “**Company**”) hereby announces the following which have taken effect from 15 November 2016:-

- (1) Resignation of Mr. Hao Jian Min (“**Mr. Hao**”) as an Executive Director, Chairman and Chief Executive Officer of the Company.
- (2) Mr. Xiao Xiao (“**Mr. Xiao**”) be elected as Chairman and be appointed the Chief Executive Officer of the Company.

Due to realignment of work duties, Mr. Hao resigned as an Executive Director, Chairman and Chief Executive Officer of the Company.

Mr. Hao has confirmed to the Company 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.

PARTICULARS OF THE NEW CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The following are the details of the new Chairman and Chief Executive Officer in pursuance

of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”):-

Mr. XIAO Xiao

Executive Director, Chairman and Chief Executive Officer

Aged 60, graduated from Chongqing Architectural University. Mr. Xiao joined China State Construction Engineering Corporation in 1982 and joined the Group in 1990. He was appointed Director of certain subsidiaries of the Company since 1994. Mr. Xiao was appointed Executive Director of the Company from 1 February 2005, Vice Chairman of the Company from 22 March 2007 and the Senior Vice President of the Company in August 2009. Besides acting as the Executive Director, Chairman and Chief Executive Officer of the Company, Mr. Xiao is currently a Director of China Overseas Holdings Limited and certain of its subsidiaries, and also Director of certain subsidiaries of the Group. With effect from 15 November 2016, Mr. Xiao has also been appointed as Chairman and Non-Executive Director of China Overseas Grand Oceans Group Limited (Stock Code: 81) and Chairman and Non-Executive Director of China Overseas Property Holdings Limited (Stock Code: 2669), both of which are companies listed on the Stock Exchange. He has about 35 years’ management experience in construction and property business.

As at the date of this announcement, Mr. Xiao has personal interests in 2,838,525 shares of China State Construction International Holdings Limited (an associated corporation of the Company, within the meaning of Part XV of the SFO).

There is currently no service contract signed between the Company and Mr. Xiao for services as director. However, Mr. Xiao has entered into employment contract and a letter of appointment as director with the Company. Mr. Xiao’s current remuneration package entails total fixed annual remuneration of HKD3,344,000 and discretionary bonuses pegged to performance. Such emoluments are determined by reference to his job responsibilities, the prevailing market conditions and the Company’s operating performance and profitability.

Mr. Xiao was not appointed for a specific term but is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, Mr. Xiao **does not** (1) have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, (2) have any

interests in shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance), (3) hold any directorships in listed public companies in the last three years, and (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Hao for his valuable contribution and services made during his tenure of office and would like to warmly welcome the appointment of Mr. Xiao.

This announcement is available for viewing on the websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.coli.com.hk.

By Order of the Board
China Overseas Land & Investment Limited
Xiao Xiao
Chairman and Chief Executive Officer

Hong Kong, 15 November 2016

As at the date of this announcement (after the changes mentioned herein become effective), Messrs. Xiao Xiao (Chairman and Chief Executive Officer), Luo Liang and Nip Yun Wing are the executive directors; Mr. Chang Ying is the non-executive director; and Mr. Lam Kwong Siu, Madam Fan Hsu Lai Tai, Rita and Mr. Li Man Bun, Brian David are the independent non-executive directors of the Company.