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CHANGE OF EXECUTIVE DIRECTOR AND CHAIRMAN

The Board of Directors (the “**Board**”) of China Overseas Land & Investment Limited (the “**Company**”) hereby announces the following which will take effect from 13 June 2017:-

- (1) Resignation of Mr. Xiao Xiao (“**Mr. Xiao**”) as an Executive Director and Chairman of the Company.
- (2) Mr. Yan Jianguo (“**Mr. Yan**”) be elected as Chairman and continue to act as the Chief Executive Officer of the Company.

Having passed the retirement age prescribed by the Company, Mr. Xiao decided to resign as Executive Director and Chairman of the Company.

Mr. Xiao 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

The following are the details of the new Chairman 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. YAN Jianguo

Aged 50, graduated from Chongqing Institute of Architectural and Engineering (now known as Chongqing University) majoring in Industrial and Civil Construction in 1989 and obtained an MBA degree from Guanghua School of Management in Peking University in 2000. Mr. Yan joined China State Construction Engineering Corporation in 1989 and had been seconded to the Company twice. During the year 1990 to 1992, he had been working for the Shenzhen Branch of China Overseas Property Group and had held a number of positions, including site engineer and Department Head. He was assigned to the Company again from 2001 to 2011 and had been Assistant General Manager of Guangzhou Branch, Deputy General Manager of Shanghai Branch, General Manager of Suzhou Branch, General Manager of Shanghai Branch, Vice Managing Director of China Overseas Property Group and President of Northern China Region. Mr. Yan had worked in China State Construction Engineering Corporation from 2011 to June 2014 and had been Director of the General Office, Chief Information Officer and Assistant General Manager. Mr. Yan joined Longfor Properties Co. Ltd. (listed on Hong Kong Stock Exchange, Stock Code: 960) in June 2014 and resigned on 5 December 2016. During the period, he had held a number of positions including Executive Director and the Senior Vice President. Mr. Yan was appointed Executive Director and Chief Executive Officer of the Company from 1 January 2017 and was elected today as Chairman of the Company, which will take effect from 13 June 2017. Mr. Yan has about 27 years' experience in construction business, real estate investment and management.

There is currently no service contract signed between the Company and Mr. Yan for services as director. However, Mr. Yan has entered into employment contract and a letter of appointment as director with the Company. Mr. Yan's current remuneration package entails total fixed annual remuneration of HK\$4,900,000 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. Yan was not appointed for a specific term but is subject to retirement by rotation and re-election in accordance with the Articles.

Save as disclosed above, Mr. Yan **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. Xiao for his valuable contribution and services made during his tenure of office and would like to warmly welcome the appointment of Mr. Yan.

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

Hong Kong, 8 May 2017

As at the date of this announcement, Messrs. Xiao Xiao (Chairman), Yan Jianguo (Chief Executive Officer), Luo Liang and Nip Yun Wing are the executive directors of the Company; Mr. Chang Ying is the non-executive director of the Company; 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.