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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)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

### **CHANGE OF CO-CHIEF OPERATING OFFICER AND APPOINTMENT OF VICE-CHAIRMAN**

### **RESIGNATION OF EXECUTIVE DIRECTOR, PRESIDENT AND VICE-CHAIRMAN AND APPOINTMENT OF SENIOR CONSULTANT**

The Board is pleased to announce the following changes with effect from 8 February 2012:

1. Mr. Jin Zhigang has been appointed as an executive director and the chief executive officer of the Company;
2. Mr. Chen Gengxian has ceased to be a co-chief operating officer and has been appointed as the vice-chairman of the Company; and
3. Dr. Huang Chuanqi has resigned as an executive director, president and vice-chairman and has been appointed as a senior consultant of the Company.

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

\* *For identification purposes only*

## APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Kaisa Group Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Jin Zhigang (“**Mr. Jin**”) has been appointed as an executive director and the chief executive officer of the Company, with effect from 8 February 2012.

Mr. Jin, aged 35, joined us in 2004 as Sales and Marketing Director and was appointed as the co-chief operating officer of our Group in 2010. He was responsible for our project development, finance and accounting, risk management, sales and marketing and customer services functions. He served in China Overseas Construction (Shenzhen) Co., Ltd as sales manager and investment planning manager from December 2002 to December 2004. During the period from July 1999 to November 2002, Mr. Jin held various positions including assistant manager, vice general manager and general manager in Shenzhen Large Industrial Corporation Limited. Mr. Jin graduated from the School of Economics, Peking University and obtained a bachelor’s degree in international business and trade. Mr. Jin is currently a director of certain subsidiaries of the Group, namely, Ample Talent Group (Hong Kong) Limited, Hong Kong Jililong Industry Co., Limited, Hong Kong Kaisa Industry Co., Limited, Sunny Harvest Investments (Hong Kong) Limited and Sunny Sino Investments (Hong Kong) Limited.

A service contract was entered into between Mr. Jin and the Company in relation to his appointment as an executive director and the chief executive officer, for a term of three years, with effect from 8 February 2012. Mr. Jin will hold the office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Jin is entitled to receive an aggregate amount of remuneration (including director’s fee and salary) of RMB1,730,000 per annum, with bonus payable at the discretion of the Board, for his service as an executive director and the chief executive officer of the Company. Mr. Jin’s remuneration was determined having giving consideration to the prevailing market practice, the company’s remuneration policy and his level of responsibility. Mr. Jin did not hold any directorship in any other listed companies in Hong Kong or overseas in the past three years.

Mr. Jin is not connected with any directors, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. Pursuant to the pre-IPO share option scheme and the share option scheme both adopted by the Company on 22 November 2009, Mr. Jin was granted 1,900,000 and 4,500,000 share options of the Company, respectively. Save as disclosed above, Mr. Jin does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance (the “**SFO**”).

Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Jin as a director of the Company.

The Board would like to take this opportunity to welcome Mr. Jin for joining the Board.

## **CHANGE OF CO-CHIEF OPERATING OFFICER AND APPOINTMENT OF VICE-CHAIRMAN**

The Board announces that Mr. Chen Gengxian (“**Mr. Chen**”), an existing executive director, has ceased to be a co-chief operating officer and has been appointed as the vice-chairman of the Company with effect from 8 February 2012. Mr. Chen will remain as an executive director of the Company.

Mr. Chen, aged 40, joined us in June 1999 and held various positions within our Group, including vice president, deputy general manager, executive director and chairman of Kaisa Property (Shenzhen) Co., Ltd. He was appointed as our executive Director on 17 November 2009. Mr. Chen is currently a director of certain subsidiaries of the Group, namely, Ample Talent Group (Hong Kong) Limited, Hong Kong Jililong Industry Co., Limited, Hong Kong Kaisa Industry Co., Limited, Kaisa Finance Holdings Limited, Sunny Harvest Investments (Hong Kong) Limited and Sunny Sino Investments (Hong Kong) Limited. Mr. Chen did not hold any directorship in any other listed companies in Hong Kong or overseas in the past three years.

Mr. Chen is not connected with any directors, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company. Pursuant to the pre-IPO share option scheme and the share option scheme both adopted by the Company on 22 November 2009, Mr. Chen was granted 2,850,000 and 10,000,000 share options of the Company, respectively.

A service contract was entered into between Mr. Chen and the Company in relation to his role as an executive director and appointment as a vice-chairman for a term of three years, with effect from 8 February 2012. Mr. Chen will hold the office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. According to the service contract, Mr. Chen is entitled to receive an aggregate amount of remuneration (including director’s fee and salary) of RMB2,100,000 per annum, with bonus payable at the discretion of the Board, for his service as an executive director and the vice-chairman of the Company. Mr. Chen’s remuneration was determined having giving consideration to the prevailing market practice, the Company’s remuneration policy and his level of responsibility.

## **RESIGNATION OF EXECUTIVE DIRECTOR, PRESIDENT AND VICE-CHAIRMAN AND APPOINTMENT OF SENIOR CONSULTANT**

The Board further announces that Dr. Huang Chuanqi (“**Dr. Huang**”), has resigned as an executive director, the president and the vice-chairman and has been appointed as a senior consultant of the Company with effect from 8 February 2012. The reason for the resignation was due to his own decision to devote more time to his personal endeavours.

The previous service agreement entered into between the Company and Dr. Huang in relation to his appointment as an executive director of the Company has been terminated with effect from 8 February 2012. A new letter of appointment has been entered into between the Company and Dr. Huang, in his capacity as a senior consultant of the Company.

Dr. Huang has confirmed that he has no disagreement with the Board in relation to his resignation as the executive director, president and vice-chairman of the Company. Save as disclosed herein, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Dr. Huang as a senior consultant of the Company and his resignation as an executive director, the president and the vice-chairman of the Company.

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

Hong Kong, 8 February 2012

*As at the date of this announcement, the executive directors of the Company are Mr. Kwok Ying Shing, Mr. Kwok Ying Chi, Mr. Sun Yuenan, Dr. Tam Lai Ling, Mr. Chen Gengxian, Mr. Han Zhenjie and Mr. Jin Zhigang, and the independent non-executive directors of the Company are Mr. Rao Yong, Mr. Zhang Yizhao and Mr. Fok Hei Yu.*