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RICHLY FIELD

**RICHLY FIELD CHINA DEVELOPMENT LIMITED**

**裕田中國發展有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(stock code: 313)**

**ANNOUNCEMENT ON  
(1) CHANGE OF DIRECTOR, CHAIRMAN OF  
THE BOARD, CHIEF EXECUTIVE OFFICER AND  
AUTHORISED REPRESENTATIVE; AND  
(2) CHANGE OF COMMITTEES COMPOSITION**

The Board announces that:

- (1) Mr. Xin has resigned as an executive Director of the Company, chairman of the Board, chief executive officer of the Company, member of the Remuneration Committee, chairman of the Nomination Committee and authorised representative of the Company under the Listing Rules with effect from 27 April 2017;
- (2) Ms. Wang has been appointed as an executive Director, the co-chairman of the Board, chief executive officer, authorised representative of the Company under the Listing Rules and member of the Remuneration Committee and chairman of the Nomination Committee with effect from 27 April 2017; and
- (3) Mr. Ma has been appointed as the co-chairman of the Board with effect from 27 April 2017.

## 1. RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (individually the “**Director**”, collectively the “**Directors**”) of Richly Field China Development Limited (the “**Company**”) announces that it has received the letter of resignation from Mr. XIN Songtao (“**Mr. Xin**”), an executive Director and chairman of the Board on 26 April 2017. Mr. Xin resigned from the positions of executive Director, chairman of the Board, chief executive officer of the Company, member of the remuneration committee of the Company (“**Remuneration Committee**”), chairman of the nomination committee of the Company (“**Nomination Committee**”) and one of the authorised representatives of the Company under the Rules Governing the Listing (“**Listing Rules**”) of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) as more time is required to be allocated to his personal commitments with effect from 27 April 2017.

Mr. Xin confirmed that there is no disagreement with the Board and there is no matter which is required to draw the attention of the shareholders of the Company in relation to his resignation. The Board hereby extends its sincere appreciation for the contribution of Mr. Xin to the Company during his term of office.

## 2. APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. WANG Yucan (“**Ms. Wang**”) has been appointed as an executive Director with effect from 27 April 2017.

Ms. Wang, aged 30, was appointed as an executive Director, the co-chairman of the Board, chief executive officer of the Company, an authorized representative of the Company under the Listing Rules, member of the Remuneration Committee and chairman of the Nomination Committee on 27 April 2017.

Ms. Wang obtained her bachelor degree of science majoring in business computer network from the Birmingham City University in 2008 with first class of honors, her master degree of science majoring in information system management from Warwick Business School in 2009, and her doctoral degree majoring in operation and information management from Aston Business School in 2014.

Since January 2016 and up to the date hereof, Ms. Wang has been serving as a director of Jeshing Group, president of the new industry, culture and tourism business department of Jeshing Group and chairman of the board of directors of Latitude Investment Management Consultancy (Shanghai) Co., Ltd.. During the period from January 2014 to January 2016, Ms. Wang acted as the director of the brand and information management center of Jeshing Group.

Ms. Wang is also a director of Fine Bliss Limited, Complete Power International Limited, Stimulate High Investment Limited and Good Moral Enterprises Limited which are the substantial shareholders of the Company as defined under the Listing Rules. She is also a director of the subsidiaries of the Company, namely Chuang Yu Holdings Limited, Globe Outlets City Holdings Limited, Globe Outlets City Limited, Mile Gain Limited, Million Harmony Holdings Limited, Million Harmony Limited, Pilot Will Holdings Limited, Pilot Will Limited, Profuse Gain Holdings Limited, Profuse Gain Limited, Quality Depot Limited, Richly Field Hainan Holdings Limited, King Future Holdings Limited and King Future Limited.

A director's service contract for a fixed term of three years was entered into between the Company and Ms. Wang. The appointment of Ms. Wang is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Ms. Wang is entitled to an annual emolument of HK\$800,000, which was determined by the Board based on the recommendation of the remuneration committee of the Company having regard to her background, her duties and responsibilities with the Group, the Group's performance and the prevailing market conditions.

Save as disclosed above and as at the date of this announcement, (i) Ms. Wang has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (ii) Ms. Wang does not have any interest in the securities of the Company within the meaning of Part XV of the SFO. Ms. Wang is the daughter of Mr. Wang Hua, a controlling shareholder of the Company within the meaning of the Listing Rules. Save as disclosed herein, there is no other information relating to Ms. Wang that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Ms. Wang in joining the Board.

### **3. APPOINTMENT OF CO-CHAIRMAN**

Mr. MA Jun (“**Mr. Ma**”), an executive Director of the Company, was appointed as the co-chairman of the Board with effect on 27 April 2017.

#### **4. CHANGE OF CHAIRMAN OF NOMINATION COMMITTEE**

As Mr. Xin has ceased to be and Ms. Wang has been appointed as chairman of the Nomination Committee with effect from 27 April 2017, the Board hereby announces that with effect from 27 April 2017, the Nomination Committee of the Company comprises of the following Directors:–

- Ms. Wang as chairman of the Nomination Committee;
- Mr. Chau Shing Yim David as member of the Nomination Committee;
- Ms. Hsu Wai Man Helen as member of the Nomination Committee; and
- Mr. Xu Jinhong as member of the Nomination Committee.

#### **5. CHANGE OF MEMBERS OF THE REMUNERATION COMMITTEE**

As Mr. Xin has ceased to be and Ms. Wang has been appointed as member of the Remuneration Committee with effect from 27 April 2017, the Board hereby announces that with effect from 27 April 2017, the Remuneration Committee of the Company comprises of the following Directors:–

- Ms. Hsu Wai Man Helen as chairman of the Remuneration Committee;
- Mr. Chau Shing Yim David as member of the Remuneration Committee;
- Ms. Wang as member of the Remuneration Committee; and
- Mr. Xu Jinhong as Member of the Remuneration Committee.

By order of the Board  
**Richly Field China Development Limited**  
**Wang Yucan**  
*Co-Chairman*

Hong Kong, 27 April 2017

*As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Wang Yucan (Co-Chairman), Mr. Ma Jun (Co-Chairman); two non-executive Directors, namely Mr. Chen Wei, Mr. Li Yi Feng; and three independent non-executive Directors, namely Ms. Hsu Wai Man Helen, Mr. Chau Shing Yim David and Mr. Xu Jinghong.*

*In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.*