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CHINA OVERSEAS PROPERTY HOLDINGS LIMITED

中海物業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2669)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

Resignation of Independent Non-executive Director

The board of directors (the “Board”) of China Overseas Property Holdings Limited (the “Company”) announces that Mr. Suen Kwok Lam (“Mr. Suen”) will resign his positions as Independent Non-executive Director, Chairman of Remuneration Committee, member of Audit Committee as well as member of Nomination Committee of the Company with effect from October 9, 2018 in order to devote more time to his other commitments.

Mr. Suen has confirmed that he has no disagreements with the Board, and there are no other matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Suen for his valuable contributions during his tenure of the above-mentioned offices of the Company.

Appointment of Independent Non-executive Director

The Board announces that Mr. So, Gregory Kam Leung (“Mr. So”) will be appointed as Independent Non-executive Director, Chairman of Remuneration Committee, member of Audit Committee as well as member of Nomination Committee of the Company with effect from October 9, 2018.

Mr. So, GBS, JP, aged 59, graduated from Carleton University, Canada in June 1980 with a Bachelor of Arts degree in Economics. In May 1984, he graduated from the University of Ottawa, Canada with a Bachelor’s degree in Law and a Master degree in Business Administration. Mr. So has been a member of the Law Society of Alberta, Canada since June 1985. He became a member of the Law Society of Upper Canada in November 1988. He became a member of the Law Society (England and Wales) in January 1989 and became a member of the Hong Kong Law Society in March 1989. From 1984 Mr. So provided legal services in Canada. He continued his legal practice upon returning to Hong Kong in 1989 and has over 24 years of practice experience as a lawyer.

Mr. So was appointed as the Undersecretary for Commerce and Economic Development of the third term Government of the Hong Kong Special Administrative Region on June 1, 2008. He was then appointed as the Secretary for the Commerce and Economic Development on June 28, 2011. On July 1, 2012, Mr. So was again appointed as the Secretary for Commerce and Economic Development of the fourth term Government of the Hong Kong Special Administrative Region until June 30, 2017. The Commerce and Economic Development Bureau is responsible for various policy matters including Hong Kong's external commercial relations, inward investment promotion, intellectual property protection, industry and business support, tourism, consumer protection, competition, information technology, telecommunications, broadcasting, development of innovation and technology (until November 2015), film-related issues, and creative industries. Since April 3, 2018 Mr. So has served as an independent non-executive director of Aviva Life Insurance Company Limited. He has also served as a consultant in So, Lung and Associates, Solicitors, since April 3, 2018.

Mr. So previously served as the Vice-chairman of the Democratic Alliance for the Betterment and Progress of Hong Kong; Board Member of Hong Kong Hospital Authority; Council Member of Lingnan University; Member of Commission on Strategic Development; and member of the District Council of Wong Tai Sin District.

Save as disclosed above, Mr. So did not hold any other directorship in any listed company during the past three years and he is not connected to any directors, senior management or substantial or controlling shareholders of the Company.

Pursuant to the appointment letter entered into between the Company and Mr. So, the term of appointment of Mr. So is 3 years 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. The director's remuneration for Mr. So is HK\$360,000 per annum, such amount being determined by the Board with reference to his job performance, the overall performance of the Company, the remuneration benchmark in the industry and market conditions.

As at the date of this announcement, Mr. So does not have any interests in shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance ("SFO").

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange in relation to the aforesaid appointments of Mr. So.

The Board would like to extend a warm welcome to Mr. So joining the Board.

By Order of the Board
China Overseas Property Holdings Limited
Yan Jianguo
Chairman and Non-executive Director

Hong Kong, September 26, 2018

As at the date of this announcement, the Board comprises seven Directors, of which one is Non-executive Director, namely Mr. Yan Jianguo (Chairman); three are Executive Directors, namely Dr. Yang Ou (Chief Executive Officer), Mr. Pang Jinying (Vice President) and Mr. Kam Yuk Fai (Chief Financial Officer); and three are Independent Non-executive Directors, namely Mr. Lim Wan Fung, Bernard Vincent, Mr. Suen Kwok Lam and Mr. Yung Wing Ki, Samuel.