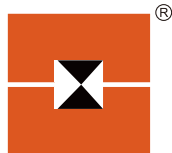


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## **KAISA GROUP HOLDINGS LTD.**

**佳兆業集團控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1638)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Li Dapeng has been appointed as an independent non-executive director of the Company with effect from 31 March 2025.

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. Li Dapeng (李大鵬) (“**Mr. Li**”) has been appointed as an independent non-executive director of the Company with effect from 31 March 2025.

Mr. Li, aged 44, graduated from the University of Greenwich, U.K., with a master’s degree in real estate management. Mr. Li is currently the president and editor-in-chief of the overseas business department of Sing Tao News Corporation Limited (“**Sing Tao**”) and is also the president of its mainland China business. Before joining Sing Tao in February 2025, Mr. Li served as deputy manager of the planning department of the Shenzhen Land and Real Estate Trading Center from April 2004 to February 2025, and held positions as deputy manager of the brand management department of Logan Real Estate Co., Ltd., senior brand manager of the marketing management department of Shenzhen Excellence Group, deputy director of the brand center of Baoneng Investment Group, and vice president of investor relations of the Company, where he was not involved in the management of the business of the Group.

Mr. Li has not been a director of any companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed, as at the date of this announcement, Mr. Li does not hold any position in the Group and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Li does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong).

Mr. Li has entered into a letter of appointment with the Company for a term of one year, which shall be automatically extended for another one year term upon expiry of the initial term. The appointment of Mr. Li 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. Li is entitled to an annual remuneration of HK\$300,000 to act as an independent non-executive director of the Company, which was determined with reference to his responsibilities with the Company, his experience, performance and the prevailing market conditions.

Mr. Li has confirmed (a) his independence as regards to each of the factors contained in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); (b) that he is financially independent of the Company or its subsidiaries or any core connected persons (as such term is defined in the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, Mr. Li has not been involved in any of the events under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to his appointment as an independent non-executive director of the Company that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Company would like to extend its warmest welcome to Mr. Li in joining the Board.

#### **COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

The Company announced on 12 September 2024 certain changes to its board, with the retirement of one executive director and the appointment of three new executive directors. Following such changes, the board of the Company comprises ten members, with seven executive directors and three independent non-executive directors. As such, the number of independent non-executive directors has fallen below the one-third requirement under Rule 3.10A of the Listing Rules.

Pursuant to Rule 3.11 of the Listing Rules, the Company should appoint the sufficient number of independent non-executive directors to meet the requirement of Rule 3.10A within three months from the occurrence of such shortfall, i.e. on or before 11 December 2024.

The Company has taken active steps since 12 September 2024 in trying to recruit a suitable candidate for appointment as an additional independent non-executive director of the Company. However, with the significant downturn in the PRC property market and the winding up of a number of listed issuers in this sector, the Company was unable to appoint the sufficient number of independent non-executive directors in compliance with Rule 3.11 within the 3-month grace period, as there had been a general lack of interest from the candidates approached. This is further compounded by the outstanding winding-up petition at the High Court of the Hong Kong SAR against the Company, where candidates would not consider directorship in companies that is the subject of a winding-up petition.

It is not until the end of the third week of December, which was beyond the 3-month grace period as provided by Rule 3.11, that the situation of the holistic restructuring of the offshore debt of the Company became clearer. With positive progress in the Company's restructuring effort, the Company was able to make inroads in its effort in appointing the additional independent non-executive director.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 3.10A and Rule 3.11, and extend the grace period under Rule 3.11 to re-comply with Rule 3.10A to 31 March 2025.

Following the appointment of Mr. Li as an independent non-executive director, the Company is in compliance with Rule 3.10A of the Listing Rules, which requires independent non-executive directors of a listed issuer must represent at least one-third of its board of directors.

By Order of the Board  
**KAISA GROUP HOLDINGS LTD.**  
**Kwok Ying Shing**  
*Chairman*

Hong Kong, 31 March 2025

*As at the date of this announcement, the executive Directors are Mr. Kwok Ying Shing, Mr. Mai Fan, Mr. Li Haiming, Mr. Kwok Hiu Kwan, Ms. Luo Tingting, Mr. Song Wei and Mr. Liu Lihao; and the independent non-executive Directors are Mr. Rao Yong, Mr. Zhang Yizhao, Mr. Liu Xuesheng and Mr. Li Dapeng.*

\* *For identification purpose only*