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港龍中國地產
GANGLONG CHINA PROPERTY

Ganglong China Property Group Limited
港龍中國地產集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6968)

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

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Ganglong China Property Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

- (1) Mr. Chan Pak Hung (“**Mr. Chan**”) has tendered his resignation as an independent non-executive Director, and ceased to act as the chairman of the audit committee of the Board (the “**Audit Committee**”), and a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”) with effect from 27 June 2025 in order to devote more time to his other personal commitments;
- (2) Ms. Tang Lo Nar (“**Ms. Tang**”) has tendered her resignation as an independent non-executive Director, and ceased to act as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 27 June 2025 in order to devote more time to her other personal commitments; and
- (3) Mr. Wong Tong Yuen (“**Mr. Wong**”) has tendered his resignation as an independent non-executive Director, and ceased to act the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee with effect from 27 June 2025 in order to devote more time to his other personal commitments.

Each of Mr. Chan, Ms. Tang and Mr. Wong has confirmed that he/she does not have any disagreement with the Board and that there are no matters relating to his/her resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its gratitude to Mr. Chan, Ms. Tang and Mr. Wong for their contribution to the Company during their tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that Prof. Cheung Ka Yue (“**Prof. Cheung**”), Ms. Wu Hua (“**Ms. Wu**”) and Mr. Xiong Lusheng (“**Mr. Xiong**”) have been appointed as the independent non-executive Directors with effect from 27 June 2025. The biographical details of Prof. Cheung, Ms. Wu and Mr. Xiong are as follows:

Prof. Cheung

Prof. Cheung, aged 52, has over three decades of business and professional experience in public accounting firm and across different industries in the commercial sector. He has extensive experience and profound knowledge in the regulatory, corporate finance, compliance, corporate governance and academic fields. He is actively involved in public and community service. He serves as the secretary-general of the honorary consulate of the Republic of Fiji in Hong Kong. He is conferred with the Knight Commander of Rizal of the Republic of the Philippines.

Prof. Cheung is a postdoctoral researcher and an honorary professor. He holds a doctoral degree in business administration, a master’s degree in education, a master’s degree in laws, a master’s degree in professional accountancy, and a bachelor’s degree in accounting. He is a practising accountant in Hong Kong.

Prof. Cheung is currently an independent non-executive director of Peking University Resources (Holdings) Company Limited (stock code: 618, the shares of which are listed on the Main Board of the Stock Exchange), Success Dragon International Holdings Limited (stock code: 1182, the shares of which are listed on the Main Board of the Stock Exchange), China Hongbao Holdings Limited (stock code: 8316, the shares of which are listed on the GEM of Stock Exchange), and MaxWin International Holdings Limited (stock code: 8513, the shares of which are listed on the GEM of Stock Exchange). He is currently an executive director and chief executive officer of Huiyuan Cowins Technology Group Limited, formerly known as Mayer Holdings Limited (stock code: 1116, the shares of which are listed on the Main Board of the Stock Exchange). He was an independent non-executive director of Crown International Corporation Limited (stock code: 727, the shares of which are listed on the Main Board of the Stock Exchange) from December 2022 to July 2023. He was an independent director of Primega Group Holdings Limited (ticker symbol: PGHL, the shares of which are listed on the NASDAQ) from September 2024 to April 2025.

Prof. Cheung has entered into a letter of appointment with the Company for an initial term of 3 years commencing from 27 June 2025, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company (the “**Articles**”), and is entitled to a remuneration of HK\$144,000 per annum, which is determined with reference to various factors including his skills and knowledge, his duties and responsibilities with the Company and the prevailing market remuneration for his position.

Ms. Wu

Ms. Wu, aged 41, has over 15 years of experience in capital markets, investor relations, corporate finance and corporate governance fields. She obtained her Bachelor of Science in Accounting and Finance degree from University of Bradford in July 2005 and Master of Science in Investment and Finance degree from Queen Mary University of London in November 2006. She is currently the head of the investor relations of Shenzhen Kangtai Biological Products Co., Ltd.* (深圳康泰生物製品股份有限公司) (listed on the Shenzhen Stock Exchange with stock code: 300601) since December 2021. She previously served as the board secretary of Shenzhen HaploX Biotechnology Co., Ltd.* (深圳市海普洛斯生物科技有限公司) from June 2018 to December 2021. She was the head of the investor relations of Logan Group Company Limited (listed on the Main Board of the Stock Exchange with stock code: 3380) from October 2012 to March 2016.

Ms. Wu has entered into a letter of appointment with the Company for an initial term of 3 years commencing from 27 June 2025, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles, and is entitled to a remuneration of HK\$120,000 per annum, which is determined with reference to various factors including her skills and knowledge, her duties and responsibilities with the Company and the prevailing market remuneration for her position.

Mr. Xiong

Mr. Xiong, aged 37, has over 14 years of experience in corporate management, compliance and corporate finance. In 2011, he obtained his Bachelor of Law degree from Sun Yat-Sen University, passed the National Unified Legal Professional Qualification Examination and obtained the Legal Profession Qualification Certificate. He was the founder and the deputy general manager of Shenzhen Yusheng Urban Renewal Consultants Co., Ltd.* (深圳市昱昇城市更新顧問有限公司), which was principally engaged in urban renewal projects, from 2018 to 2022. He worked as the manager of the investment department of China Tangshang Holdings Limited (stock code: 674, the shares of which are listed on the Main Board of the Stock Exchange) from October 2016 to December 2017. He served as the deputy head of the asset management department of Shenzhen Shenshang Holdings Group Co., Ltd.* (深圳市深商控股集團股份有限公司) from 2015 to 2016. He was the manager of the investment department and risk management department of Kaisa Group Holdings Ltd. (stock code: 1638, the shares of which are listed on the Main Board of the Stock Exchange) from 2011 to 2015.

Mr. Xiong has entered into a letter of appointment with the Company for an initial term of 3 years commencing from 27 June 2025, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles, and is entitled to a remuneration of HK\$120,000 per annum, which is determined with reference to various factors including his skills and knowledge, his duties and responsibilities with the Company and the prevailing market remuneration for his position.

Save as disclosed above, as at the date of this announcement, each of Prof. Cheung, Ms. Wu and Mr. Xiong (i) has not held any other position with any members of the Group; (ii) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments or professional qualifications; (iv) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed to it under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)); and (v) is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Each of Prof. Cheung, Ms. Wu and Mr. Xiong has confirmed that (i) he/she has satisfied all the factors for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he/she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his/her independence at the time of his/her appointment.

Save as disclosed above, the Board is not aware of any other matter relating to the appointment of Prof. Cheung, Ms. Wu and Mr. Xiong that needs to be brought to the attention of the Shareholders, nor any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warm welcome to Prof. Cheung, Ms. Wu and Mr. Xiong upon them joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that Mr. Lui Wing Nam (“**Mr. Lui**”), a non-executive Director, has tendered his resignation as a member of the Audit Committee with effect from 27 June 2025. Mr. Lui will remain as a non-executive Director. His resignation as a member of the Audit Committee allows him to focus on the position held with the Company. The Board expresses its gratitude to Mr. Lui for his contributions to the Audit Committee during his tenure.

The Board further announces the following changes in composition of the Board committees, as a result of the resignation of Mr. Chan, Ms. Tang and Mr. Wong and the appointment of Prof. Cheung, Ms. Wu and Mr. Xiong with effect from 27 June 2025:

- (1) Prof. Cheung has been appointed as the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee;
- (2) Mr. Xiong has been appointed as the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee; and

- (3) Ms. Wu has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

By order of the Board
Ganglong China Property Group Limited
Lui Ming
Chairman and executive director

Hong Kong, 27 June 2025

As of the date of this announcement, the executive directors of the Company are Mr. Lui Ming (Chairman), Mr. Lui Jin Ling, and Mr. Lui Chi Chung Jimmy. The non-executive directors of the Company are Mr. Lui Wing Mau and Mr. Lui Wing Nam. The independent non-executive directors of the Company are Prof. Cheung Ka Yue, Ms. Wu Hua and Mr. Xiong Lusheng.

* *For identification purposes only*