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MIDEA REAL ESTATE HOLDING LIMITED
美的置業控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3990)

CHANGE OF DIRECTOR

The Board of the Company hereby announces that with effect from 3 November 2020:

1. Ms. Lin Dongna has resigned as an executive director of the Company; and
2. Mr. Xu Chuanfu has been appointed as an executive director and the Senior Vice President of the Company.

The Board of the Company hereby announces that with effect from 3 November 2020:

1. Resignation of Ms. Lin Dongna (林冬娜) (“Ms. Lin”)

Ms. Lin Dongna has resigned as an executive director of the Company in order to devote more time to development of the smart home and prefabricated building businesses of the Group.

Ms. Lin has confirmed to the Board that she has no disagreement with the Board and the Company, and there is no other matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

2. Appointment of Mr. Xu Chuanfu (徐傳甫) (“Mr. Xu”)

Mr. Xu Chuanfu has been appointed as an executive director and the Senior Vice President of the Company.

Mr. Xu, aged 52, was appointed as a senior vice president of Midea Real Estate Group Limited (美的置業集團有限公司), a subsidiary of the Company, in June 2019. Mr. Xu is primarily responsible for the businesses of sales management, operations and cost control, project management, customer services, tendering and procurement. Since joining the Group in March 2005, Mr. Xu has served various positions in Midea Real Estate Group Limited (美的置業集團有限公司), including: (i) head of project management; (ii) assistant to the general manager; (iii) general manager of the Southwest regional company; and (iv) vice president and general manager of the Shanghai-Jiangsu regional company. Mr. Xu has also assumed multiple directorships in other subsidiaries, including, among others, Foshan Midea Real Estate Development Co., Ltd. (佛山市美的房地產發展有限公司), Xuzhou Midea Properties Co., Ltd. (徐州美的置業有限公司) and Xuzhou Midea Times Real Estate Co., Ltd. (徐州美的時代房地產有限公司).

Prior to joining the Group, Mr. Xu served as a manager of project management department and a project manager in other construction supervision and real estate companies. Mr. Xu has extensive experience in real estate development and management. Mr. Xu obtained a professional certificate in Economics and Management from the Party School of Central Committee of C.P.C (中共中央黨校) in the PRC in December 2000 and a master's degree in Business Administration from the Guanghua School of Management of Peking University (北京大學) in the PRC in July 2016. Mr. Xu has also obtained the global credential of project management professional as awarded by the Project Management Institute since June 2007.

Mr. Xu has entered into a service contract with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules. The service contract can be terminated by either party giving one month's prior notice in writing. Under the service contract, Mr. Xu is entitled to receive director's emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Mr. Xu and the Group's performance for the financial year concerned. Mr. Xu received emoluments of approximately RMB4,120,000 for the year ended 31 December 2019. Any future emoluments to be paid to Mr. Xu shall be determined and approved by the Remuneration Committee based on the responsibilities and performance of Mr. Xu and prevailing market conditions and will be disclosed in due course.

Save as disclosed above, Mr. Xu did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. Mr. Xu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. Xu did not have any interests or short positions in the

Shares or underlying shares of the Company which are discloseable under Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Xu that should be disclosed under Rule 13.51(2) of the Listing Rules or any other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Lin for her valuable contribution to the Company during her tenure of services, and extend its warmest welcome to Mr. Xu in joining the Board.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“Articles of Association”	the amended and restated memorandum and articles of association of the Company
“Board”	the board of directors
“Company”	Midea Real Estate Holding Limited (美的置業控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 29 November 2017, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3990)
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	People’s Republic of China
“RMB”	renminbi yuan, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company

“Stock Exchange” The Stock Exchange of Hong Kong Limited

- * The Chinese names of the PRC entities have been translated into English in this announcement for reference only. In the event of any discrepancies between the Chinese names of the PRC entities and their respective English translations, the Chinese version shall prevail.

By order of the Board
Midea Real Estate Holding Limited
Hao Hengle
Chairman, Executive Director and President

Hong Kong, 3 November 2020

As at the date of this announcement, the executive directors of the Company are Mr. Hao Hengle, Mr. Xu Chuanfu, Mr. Yao Wei and Mr. Lin Ge; the non-executive directors of the Company are Mr. He Jianfeng and Mr. Zhao Jun; and the independent non-executive directors of the Company are Mr. Tan Jinsong, Mr. O’Yang Wiley and Mr. Lu Qi.