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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 hereby announces that with effect from 11 June 2024:

1. Mr. Zhang Ziliang has resigned as an executive director of the Company; and
2. Mr. Wang Dazai has been appointed as an executive director of the Company.

The Board hereby announces that with effect from 11 June 2024:

1. Resignation of Mr. Zhang Ziliang (張子良) (“Mr. Zhang”)

Mr. Zhang Ziliang has resigned as an executive director of the Company due to the new job deployment made to him by the Group.

Mr. Zhang has confirmed to the Board that he has no disagreement with the Board and the Company, and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

2. Appointment of Mr. Wang Dazai (王大在) (“Mr. Wang”)

Mr. Wang Dazai has been appointed as an executive director of the Company.

Mr. Wang, aged 47, is currently the executive president of Midea Real Estate Group Limited (美的置業集團有限公司), the principal subsidiary of the Company. He primarily assists Mr. Hao Hengle, the Chairman, Executive Director and President of the Company, in handling the day-to-day operations and business affairs of the Group. Since joining the Group in April 2018, Mr. Wang has served various positions in Midea Real Estate Group Limited, including: (i) deputy general manager of the strategic investment centre; (ii) general manager of the Yuegui regional company; and (iii) general manager of the Central regional company. Mr. Wang has also assumed multiple directorships in other subsidiaries of the Company, including, among others, Zhengzhou Midea Real Estate Development Co., Ltd. (鄭州市美的房地產開發有限公司), Hangzhou Midea Real Estate Development Co., Ltd. (杭州美的房地產發展有限公司) and Ningbo Meishan Midea Real Estate Development Co., Ltd. (寧波市梅山美的房地產發展有限公司).

Mr. Wang graduated from Sun Yat-sen University (中山大學) in the PRC in 1998 with a bachelor's degree of Economics in International Business Management, and further obtained an executive master degree of Business Administration in 2010.

As at the date of this announcement, Mr. Wang has interests in 840,400 Shares and 616,000 underlying shares of the Company, comprising share options granted under the 2020 Share Option Scheme to subscribe for 616,000 Shares, representing approximately 0.10% of the Company's shareholding in total within the meaning of Part XV of the SFO.

Mr. Wang 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. Wang 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. Wang and the Group's performance for the financial year concerned. It is expected that Mr. Wang will receive emoluments of approximately RMB2,100,000 for the year ending 31 December 2024 for his various management positions held in the Group. Any future emoluments to be paid to Mr. Wang shall be determined and approved by the Remuneration Committee based on the responsibilities and performance of Mr. Wang and prevailing market conditions and will be disclosed in due course.

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

Save as disclosed above, there is no other information relating to Mr. Wang 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 Mr. Zhang for his valuable contribution to the Company during his tenure of services, and extend its welcome to Mr. Wang 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
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	renminbi yuan, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

“2020 Share Option Scheme” the share option scheme as approved and adopted by the shareholders of the Company at the Company’s annual general meeting held on 29 May 2020 and terminated by the shareholders of the Company at the Company’s annual general meeting held on 24 May 2024. All outstanding share options granted prior to such termination and not then exercised shall continue to be in full force and effect in accordance with the 2020 Share Option Scheme.

“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, 11 June 2024

As at the date of this announcement, the executive directors of the Company are Mr. Hao Hengle, Mr. Wang Dazai, Mr. Wang Quanhui 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.