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China South City Holdings Limited
華南城控股有限公司
(incorporated in Hong Kong with limited liability)
(Stock code: 1668)

APPOINTMENT OF CO-CHAIRMAN, NON-EXECUTIVE DIRECTOR, MEMBER OF NOMINATION COMMITTEE AND REMUNERATION COMMITTEE AND RE-DESIGNATION OF CO-CHAIRMAN

The board (the “**Board**”) of directors (the “**Director(s)**”) of China South City Holdings Limited (the “**Company**”) together with its subsidiaries, collectively the “**Group**”) hereby announces that the following changes of Directors with effect from 23 September 2022:

- (1) Mr. Li Wenxiong (“**Mr. Li**”) has been appointed as a Co-Chairman of the Group, a Non-Executive Director, a member of each of the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company; and
- (2) Mr. Cheng Chung Hing (“**Mr. Cheng**”) has been re-designated from the Chairman of the Group to a Co-Chairman of the Group, and will continue to serve as an Executive Director and a member of each of the Nomination Committee and the Remuneration Committee of the Company.

The biographical details of Mr. Li are as follows:

Mr. Li Wenxiong, aged 53, has been appointed as a Co-Chairman of the Group, a Non-Executive Director and a member of each of the Nomination Committee and the Remuneration Committee of the Company, and is primarily responsible for advising on the formulation of the Group's general business model, development strategies and major business matters as well as leading the Board together with Mr. Cheng. Mr. Li is currently the secretary of the Party Committee and the chairman of Shenzhen SEZ Construction and Development Group Co., Ltd.* (深圳市特區建設發展集團有限公司) (“**SZCDG**”, the single largest shareholder of the Company) and a member of the second session of the council of China Ocean Development Foundation* (中國海洋發展基金會第二屆理事會理事). Mr. Li had previously served as the deputy secretary of the Party Committee and the secretary of the Disciplinary Committee, a director, the general manager of the SZCDG; and also served as the deputy secretary of the Party Committee and the secretary of the Disciplinary Committee of Shenzhen Yantian Port Group Co., Ltd.* (深圳市鹽田港集團有限公司). Mr. Li obtained a Bachelor's degree in Philosophy from Sun Yat-sen University* (中山大學) and a Master's degree in Law from Xi'an Jiaotong University* (西安交通大學).

Save as disclosed above, Mr. Li did not hold any directorship in other public companies of which the securities are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor hold any position with the Company or any of its subsidiaries. As far as the Board is aware, save as disclosed above, Mr. Li does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

As at the date of this announcement, Mr. Li does not have any interest in nor is deemed to have any interest in any share or underlying share of the Company or its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Li has entered into a letter of appointment with the Company as a Co-Chairman of the Group, a Non-Executive Director and a member of each of the Nomination Committee and the Remuneration Committee of the Company with a three-year term with effect from 23 September 2022. He shall hold office until the next following general meeting of the Company, and be eligible for re-election at such general meeting pursuant to the Company's Articles of Association. Mr. Li will not receive any director's remuneration, annual performance bonus and/or share options granted from the Company.

Save as disclosed herein, there is no other matter relating to the appointment of Mr. Li as a Co-Chairman of the Group, a Non-Executive Director and a member of each of the Nomination Committee and the Remuneration Committee of the Company that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board sincerely express its warmest welcome to Mr. Li on his appointment as a Co-Chairman of the Group, a Non-Executive Director and a member of each of the Nomination Committee and the Remuneration Committee of the Company.

In accordance with the principle of "complementary strengths, strategic synergies and innovative development" between the Company and SZCDG, strong alliances will be achieved and operational and social benefits will be improved; the Group will continuously strengthen its senior management team to ensure that its long-term development goals are achieved with the best combination of administrative resources and operational capabilities.

Upon the appointment of Mr. Li as Co-Chairman of the Group, the Company shall have more than one chairman, and accordingly, Mr. Cheng has been re-designated from the Chairman of the Group to a Co-Chairman of the Group, pursuant to the articles of association of the Company. Mr. Cheng will continue to serve as an Executive Director, and a member of each of the Nomination Committee and the Remuneration Committee.

Following the re-designation, Mr. Cheng as a Co-chairman will be responsible for formulating the overall strategies and assessing the performance of the Group as well as leading the Board together with Mr. Li. As disclosed above, Mr. Li is primarily responsible for advising on the formulation of the Group's general business model, development strategies and major business matters as well as leading the Board together with Mr. Cheng. Mr. Cheng and Mr. Li will jointly undertake and perform the roles of the chairman for the purposes of the Corporate Governance Code (as set out in Appendix 14 to the Listing Rules) and the Listing Rules.

The biographical details of Mr. Cheng are set out in Annual Report 2021/22 of the Company published on 26 July 2022.

By Order of the Board
China South City Holdings Limited
Cheng Chung Hing
Co-Chairman and Executive Director

Hong Kong, 23 September 2022

As at the date of this announcement, the Co-Chairmen of the Company are Mr. Li Wenxiong (Non-Executive Director) and Mr. Cheng Chung Hing (Executive Director); the Executive Directors of the Company are Ms. Geng Mei, Mr. Wan Hongtao, Mr. Qin Wenzhong and Ms. Cheng Ka Man Carman; the Non-Executive Director of the Company is Mr. Cheng Tai Po; and the Independent Non-Executive Directors of the Company are Mr. Leung Kwan Yuen Andrew, GBM, GBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP and Ms. Shen Lifeng.

** For identification purposes only*