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## **JOY CITY PROPERTY LIMITED**

**大悅城地產有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 207)**

### **CHANGES OF NON-EXECUTIVE DIRECTORS**

The Board hereby announces the following changes with effect from 8 March 2018:

- (1) Ms. WU Xiaohui has resigned as a non-executive Director;
- (2) Mr. JIA Peng has resigned as a non-executive Director; and
- (3) Mr. JIANG Yong has been appointed as a non-executive Director.

The board of directors (the “**Director(s)**”) (the “**Board**”) of Joy City Property Limited (“**Company**”) announces the following changes with effect from 8 March 2018:

- (1) Ms. WU Xiaohui (“**Ms. Wu**”) has resigned as a non-executive Director;
- (2) Mr. JIA Peng (“**Mr. Jia**”) has resigned as a non-executive Director; and
- (3) Mr. JIANG Yong (“**Mr. Jiang**”) has been appointed as a non-executive Director.

### **RESIGNATION OF NON-EXECUTIVE DIRECTORS**

#### **Ms. WU Xiaohui**

Ms. Wu has resigned as a non-executive Director with effect from 8 March 2018 due to her decision to pursue career development and personal interests.

Ms. Wu has confirmed that she has no disagreement with the Board and there are no matters with respect to her resignation that need 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. Wu for her valuable contributions to the Company during her tenure of service.

## **Mr. JIA Peng**

Mr. Jia has resigned as a non-executive Director with effect from 8 March 2018 due to his decision to pursue career development and personal interests.

Mr. Jia has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need 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. Jia for his valuable contributions to the Company during his tenure of service.

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

### **Mr. JIANG Yong**

The Board is pleased to announce that with effect from 8 March 2018, Mr. JIANG Yong has been appointed as a non-executive Director.

Mr. JIANG Yong, aged 55, joined COFCO Corporation (中糧集團有限公司) in November 2005 and had served in various positions, including a deputy general manager of the corn processing division of China Cereals, Oils and Foodstuffs (Group) Company Limited (中國糧油食品(集團)有限公司) (renamed as COFCO Corporation), a general manager of Guangxi company of China Agri-Industries Holdings Limited (“**China Agri-Industries**”), a deputy general manager of production management office of China Agri-Industries, a general manager of production management department of China Agri-Industries, a general manager of production research & development and quality safety management department of China Agri-Industries, a chief engineer of China Agri-Industries, a chief engineer and a general manager of project management department of COFCO Trading Company Limited (中糧貿易有限公司), a secretary of the commission for discipline inspection and a special commissioner of audit of China Agri-Industries, and a deputy general manager and a party committee (黨委委員) of COFCO Fat Specialized Company (中糧油脂專業化公司). Mr. Jiang is a professor-level senior engineer who enjoys the allowance of the State Council of the PRC. Mr. Jiang holds a degree from Shenyang Industrial College (renamed as Shenyang Ligong University) in 1983.

Save as disclosed above, Mr. Jiang has no other relationship with any directors, senior management, or any substantial or controlling shareholders (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)) of the Company, and has not held any directorships in other listed companies, whether in Hong Kong or overseas, in the last three years.

As at the date of this announcement, Mr. Jiang has an interest in 300,000 shares of the Company and 50,000 shares of China Foods Limited (stock code: 506), an associated corporation. Save as disclosed above, as at the Latest Practicable Date, he did not have any other interests in the shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

An appointment letter was entered into between Mr. Jiang and the Company pursuant to which he was appointed for a term of three years as a non-executive director of the Company. He is not entitled to any emolument for acting as a non-executive director of the Company unless otherwise determined by the Board according to the recommendation of the Remuneration Committee with reference to his job complexity, workload and responsibilities with the Company and the remuneration policy of the Company from time to time. He shall hold office only until the next annual general meeting of the Company following his appointment and shall then be eligible for re-election at that meeting in accordance with the bye-laws of the Company and the Listing Rules. He is also subject to the provisions on retirement by rotation and re-

election of directors in accordance with the bye-laws of the Company and the Listing Rules.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Jiang as a non-executive director of the Company that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements set out in Rules 13.51 (2) of the Listing Rules.

The Company takes this opportunities to express its warm welcome to Mr. Jiang to the Board.

By order of the Board  
**Joy City Property Limited**  
Zhou Zheng  
*Chairman*

The PRC, 8 March 2018

*As at the date of this announcement, the Board comprises Mr. ZHOU Zheng (Chairman) and Mr. CAO Ronggen as executive directors; Mr. JIANG Chao, Mr. ZENG Xianfeng and Mr. JIANG Yong as non-executive directors; and Mr. LAU Hon Chuen, Ambrose, GBS, JP, Mr. LAM Kin Ming, Lawrence and Mr. WU Kwok Cheung, MH as independent non-executive directors.*