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Change of Executive Director and Chief Executive Officer of the Group

The Board of the Company hereby announce the following changes in the senior management of the Group with effect from 1 February 2019:

- (1) Mr. Song Chuan resigned from the position of Executive Director of the Company and the Chief Executive Officer of the Group; and
- (2) Mr. Zhao Lidong has been appointed as an Executive Director of the Company and the Chief Executive Officer of the Group.

The board of directors (the “**Board**”) of China South City Holdings Limited (the “**Company**”) together with its subsidiaries, collectively the “**Group**”) hereby announce the following changes in the senior management of the Group with effect from 1 February 2019:

- (1) Mr. Song Chuan (“**Mr. Song**”) resigned from the position of Executive Director of the Company and the Chief Executive Officer of the Group; and
- (2) Mr. Zhao Lidong (“**Mr. Zhao**”) has been appointed as an Executive Director of the Company and the Chief Executive Officer of the Group.

Mr. Song tendered his resignation from the position of Executive Director of the Company and the Chief Executive Officer of the Group as he intended to spend more time with his family and develop personal interests. Mr. Song confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that need to be brought to the attention of the shareholders of the Company.

Mr. Zhao, aged 47, joined the Group as the Chief Operating Officer of the Group in November 2018, and he has been appointed as an Executive Director of the Company and the Chief Executive Officer of the Group with effect from 1 February 2019. He is primarily responsible for the overall operation and management of the Group. Mr. Zhao was graduated from Dalian University in 1992 with a diploma in thermal power engineering and graduated from Dalian University of Technology in 1999 with a bachelor degree in computer and applications. Mr. Zhao obtained the qualification of heating and ventilation engineer in November 2000.

Before joining the Group, Mr. Zhao was the president of China Glorious City Holdings Group Co., Ltd. from April 2017 to November 2018, he was the president of 華董 (中國) 有限公司 (Hua Dong (China) Co. Ltd.*) from September 2016 to April 2017. During the period of November 2011 to September 2016, Mr. Zhao worked with Wuzhou International Holdings Limited, a company listed on the mainboard of the Stock Exchange of Hong Kong (stock code: 1369) as executive director and executive president. During the period from 2003 to 2011, Mr. Zhao served as deputy general manager of Wuhan Wanda Plaza Commercial Management Co., Ltd. and Tianjin Wanda Plaza Commercial Management Co., Ltd. and general manager of property management department, construction department and preparatory department of 萬達集團商業管理有限公司 (Wanda Group Commercial Management Co., Ltd.*), etc.

Save as disclosed above, Mr. Zhao 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 three years preceding the date of this announcement and does not hold any position with the Company or any of its subsidiaries. As far as the Board is aware, save as disclosed above, Mr. Zhao 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. Zhao does not have any interest in nor is deemed to be interested in any shares or underlying shares 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. Zhao will enter into a service contract with the Company as an Executive Director of the Company and as the Chief Executive Officer of the Group, and his remuneration will be HK\$7,600,000 per annum and discretionary bonus set by the Board of Directors (if any).

Save as disclosed herein, there is no other matter relating to the appointment of Mr. Zhao as an Executive Director of the Company and as the Chief Executive Officer of Group 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 would like to express its deepest gratitude for Mr. Song’s valuable contribution to the Company during his tenure of office as an Executive Director of the Company and the Chief Executive Officer of the Group and also to express its warmest welcome to Mr. Zhao on his appointment as an Executive Director of the Company and the Chief Executive Officer of the Group.

By order of the Board
China South City Holdings Limited
CHENG Chung Hing
Chairman and Executive Director

Hong Kong, 31 January 2019

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Chung Hing, Mr. Fung Sing Hong Stephen, Mr. Song Chuan and Ms. Cheng Ka Man Carman; the non-executive directors of the Company are Dr. Ma Kai Cheung, SBS, BBS, Mr. Cheng Tai Po and Mr. Lin Ching Hua; and the independent non-executive directors of the Company are Mr. Leung Kwan Yuen Andrew, GBS, SBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP and Mr. Yung Wing Ki Samuel, SBS, MH, JP.

** For identification purposes only*