新城控股
FUTURE HOLDINGS

# Future Land Development Holdings Limited
# 新城發展控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1030)**

# (1) RESIGNATION OF EXECUTIVE DIRECTOR
# (2) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Future Land Development Holdings Limited announces the following changes of Directors with effect from 6 November 2014:

(1) Mr. Min Yuansong has resigned as an executive Director and a member of the Nomination Committee of the Company.

(2) Mr. Liang Zhicheng has been appointed as an executive Director and a member of the Nomination Committee of the Company.

## RESIGNATION OF EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of Future Land Development Holdings Limited (the "**Company**" and its subsidiaries, collectively referred to as the "**Group**") announces that upon the expiry of the service agreement with the Company on 6 November 2014, Mr. MIN Yuansong ("**Mr. Min**") has resigned as an executive Director and a member of the nomination committee of the Company ("**Nomination Committee**") due to his decision to devote more time for personal development.

Mr. Min confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to the resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the shareholders of the Company ("**Shareholders**"). Mr. Min has confirmed that he has no claim against the Company. Save as disclosed above, the Board is not aware of any other matters with respect to the resignation of Mr. Min that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to express its sincere gratitude to Mr. Min for his contributions towards the Company during his tenure of office.

## APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is also pleased to announce the appointment of Mr. Liang Zhicheng ("**Mr. Liang**") as an executive Director and a member of the Nomination Committee of the Company with effect from 6 November 2014.

Mr. Liang, aged 45, has been a co-president of the Company since September 2014. Between February 2003 and August 2014, Mr. Liang worked at Jiangsu Future Land Co. Ltd ("**Jiangsu Future Land**") and its subsidiaries serving as deputy manager in the administration and management department of Jiangsu Future Land, general manager of Suzhou Future Land Wanjia Real Estate Co., Ltd., chairman and general manager of Jiangsu Future Land Property Management Co., Ltd., general manager of Wuxi Future Land Wanjia Property Co., Ltd., general manager of Shanghai Future Land Wanjia Real Estate Co., Ltd. and assistant president and vice president of Jiangsu Future Land, where he was responsible for administrative affairs and operations management respectively and had accumulated extensive experience in overall management. Jiangsu Future Land is a subsidiary of the Company principally engaged in residential property development and the B-Shares of which are listed on the Shanghai Stock Exchange (Stock code: 900950). Suzhou Future Land Wanjia Real Estate Co., Ltd., Jiangsu Future Land Property Management Co., Ltd., Wuxi Future Land Wanjia Property Co., Ltd. and Shanghai Future Land Wanjia Real Estate Co., Ltd. are subsidiaries of Jiangsu Future Land. Between August 1988 and January 2003, Mr. Liang worked at Jiangsu Xinya Chemical Group (江蘇新亞化工集團)*, where he was responsible for the administration. Mr. Liang graduated from Southwest University in 2014 majoring in Visual Communication Design and was qualified as an Economist (經濟師) in 2003.

Save as disclosed above, Mr. Liang 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 last three years preceding the date of his appointment and does not hold any position with the Company or any other members of the Group. To the best knowledge of the Directors and save as disclosed above, Mr. Liang has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Liang was deemed to be interested in 2,850,000 underlying shares of the Company ("**Shares**") within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) ("**SFO**"), representing a total of approximately 0.05% of the existing issued share capital of the Company. Mr. Liang is interested in these Shares by virtue of the interest in the share award granted to him under the pre-IPO share award scheme and these Shares are currently held by Wellink Global (PTC) Limited on trust for the benefit of the grantees under the pre-IPO share award scheme. Mr. Liang also holds 950,000 Shares in his own name, representing approximately 0.017% of the existing issued share capital of the Company. Save as disclosed above, Mr. Liang does not have any interest in Shares nor underlying Shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Liang entered into a service agreement with the Company on 6 November 2014 for a term of two years commencing from the date of the service agreement and may be terminated in accordance with the terms of the service agreement. Mr. Liang will be entitled to a Director's fee of RMB3,600,000 per annum (or calculated on pro-rata basis according to the period of appointment). The remuneration package of Mr. Liang is recommended by the remuneration committee of the Company with reference to his experience, duties and responsibilities to the Company and the prevailing market conditions and determined by the Board.

Mr. Liang will hold office until the next following general meeting of the Company at which he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

Save as disclosed above, there are no other matters concerning Mr. Liang's appointment that need to be brought to the attention of the Shareholders nor there are any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Liang for joining the Company.

By order of the Board
**Future Land Development Holdings Limited**
**WANG Zhenhua**
*Chairman*

PRC, 6 November 2014

*As at the date of this announcement, our Directors are Mr. Wang Zhenhua, Mr. Liu Yuanman, Madam Huang Maoli and Mr. Liang Zhicheng as executive Directors, Mr. Lv Xiaoping and Mr. Wang Xiaosong as non-executive Directors and Mr. Chen Huakang and Mr. Zhu Zengjin as independent non-executive Directors.*

* *Denotes English translation of the name of a Chinese company or entity or vice versa and is provided for identification purpose only.*