Zhenro Properties Group Limited
正榮地產集團有限公司
(Incorporated in Cayman Islands with limited liability)
(Stock code: 6158)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Wang Benlong has been appointed as an executive Director of the Company with effect from 28 March 2018.

The board (the "**Board**") of directors (the "**Directors**") of Zhenro Properties Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that Mr. Wang Benlong, currently the joint Chief Executive Officer of the Company, has been appointed as an executive Director of the Company with effect from 28 March, 2018.

The biography of Mr. Wang is set out as follows:

Mr. Wang Benlong (王本龍), aged 42, was appointed as the joint Chief Executive Officer of the Company on 28 February, 2018. Mr. Wang has been serving as the vice president of our Company from 20 September 2017 to 27 February 2018, while Mr. Wang was primarily responsible for the day-to-day business operations, human resources matters, customer relationship matters and overall administrative matters of our Group. Mr. Wang has been serving as the vice president of Zhenro Properties Holdings since January 2017, primarily responsible for the operation management department, customer relationship department and comprehensive management department. Mr. Wang has also been assisting the president of Zhenro Properties Holdings since July 2017 with respect to affairs of the human resources department and has been a director of Zhenro Properties Holdings since September 2017.

Mr. Wang joined our Group in 2014 and has served a number of other positions in the Company's subsidiaries, including: (i) the general manager and then the chairman of the board of directors of Zhenro (Tianjin) Real Estate Development Co., Ltd. (正榮(天津)置業發展有限公司) from June 2014 to July 2016; (ii) the general manager of Zhenro Sunan (Suzhou) Property Co., Ltd. (正榮蘇南(蘇州)房地產有限公司) from

July 2015 to July 2016; (iii) the assistant to the Chief Executive Officer of Zhenro Properties Holdings from May 2016 to January 2017; (iv) the manager in charge of our real estate business in Beijing and Tianjin at Zhenro Properties Holdings from July 2016 to March 2017; and (v) the manager in charge of our real estate business in Zhengzhou at Zhenro Properties Holdings from March 2017 to July 2017. Before joining our Group, Mr. Wang worked in several property development companies in the PRC including (i) the project general manager of Shanghai Longhu Real Estate Co., Ltd. (上海龍湖置業發展有限公司) from February 2008 to August 2009; (ii) the general manager of Yancheng Zhongnan Century City Real Estate Investment Co., Ltd. (鹽城中南世紀城房地產投資有限公司) from September 2009 to June 2011; (iii) the chief officer of the group engineering center of Shanghai Penghui Property Development Co., Ltd. (上海鵬暉置業有限公司) from July 2011 to January 2013 and (iv) the general manager of Tianjin Jingshang Property Investment Co., Ltd. (天津景尚置業投資有限公司) from February 2013 till May 2014. Mr. Wang obtained his bachelor's degree in engineering majoring in management engineering from Tianjin University (天津大學) in Tianjin, the PRC in July 1999.

As of the date of this announcement and save as disclosed above, Mr. Wang has not been a director in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years. Further, Mr. Wang does not have any relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company. Mr. Wang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Wang has entered into a service agreement for executive director with the Company for an initial fixed term of three years starting on 28 March 2018 (the "**Service Agreement**"), and is subject to retirement by rotation and re-election at annual general meeting of the Company at least once every three years in accordance with the provisions of the articles of association of the Company. The Service Agreement may be terminated by either party by giving three months' written notice, and may be renewed in accordance with our articles of association, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and any other applicable laws and regulations. Pursuant to the service agreement for joint Chief Executive Officer, Mr. Wang is entitled to a salary of RMB2,375,004 per annum and a discretionary bonus. The emoluments of Mr. Wang are determined by the remuneration committee with reference to his commitment, responsibilities and performance as well as the Group's performance and prevailing market conditions. There is no separate emoluments under the Service Agreement.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wang that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Wang to take up the new appointment.

By order of the Board
Zhenro Properties Group Limited
Huang Xianzhi
Chairman

Hong Kong, 28 March 2018

As at the date of this announcement, Mr. Huang Xianzhi, Mr. Lin Zhaoyang and Mr. Wang Benlong are the executive Directors, Mr. Ou Guoqiang and Mr. Ou Guowei are the non-executive Directors and Mr. Loke Yu (alias Loke Hoi Lam), Mr. Shen Guoquan and Mr. Wang Chuanxu are the independent non-executive Directors.