

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中國海外發展有限公司
CHINA OVERSEAS LAND & INVESTMENT LTD.

(incorporated in Hong Kong with limited liability)

(Stock Code: 688)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER

The Board of Directors (the “**Board**”) of China Overseas Land & Investment Limited (the “**Company**”) hereby announces the following which will take effect from 1 January 2017:-

- (1) Mr. Xiao Xiao (“**Mr. Xiao**”) cease to act concurrently as Chief Executive Officer of the Company, and
- (2) Mr. Yan Jianguo (“**Mr. Yan**”) be appointed as Executive Director and Chief Executive Officer of the Company.

Mr. Xiao decided that he will concentrate on the role of Chairman and will cease to act concurrently as the Chief Executive Officer of the Company so as to strengthen the governance team of the Company and enhance corporate governance standard. At the recommendation of the Nomination Committee of the Company, the Board appointed Mr. Yan, the newly appointed Executive Director, to act concurrently as Chief Executive Officer.

Mr. Xiao has confirmed to the Company that he has no disagreement with the Board and there is no matter relating to his cessation to act as Chief Executive Officer of the Company that needs to be brought to the attention of the shareholders of the Company.

PARTICULARS OF THE NEWLY APPOINTED EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The following are the details of the newly appointed Executive Director and Chief Executive Officer in pursuance of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”):-

Mr. Yan Jianguo

Executive Director and Chief Executive Officer

Aged 50, graduated from Chongqing Institute of Architectural and Engineering (now known as Chongqing University) majoring in Industrial and Civil Construction in 1989 and obtained an MBA degree from Guanghua School of Management in Peking University in 2000. Mr. Yan joined China State Construction Engineering Corporation in 1989 and had been seconded to the Company twice. During the year 1990 to 1992, he had been working for the Shenzhen Branch of China Overseas Property Group and had held a number of positions, including site engineer and Department Head. He was assigned to the Company again from 2001 to 2011 and had been Assistant General Manager of Guangzhou Branch, Deputy General Manager of Shanghai Branch, General Manager of Suzhou Branch, General Manager of Shanghai Branch, Vice Managing Director of China Overseas Property Group and President of Northern China Region. Mr. Yan had worked in China State Construction Engineering Corporation from 2011 to June 2014 and had been Director of the General Office, Chief Information Officer and Assistant General Manager. Mr. Yan joined Longfor Properties Co. Ltd. (listed on Hong Kong Stock Exchange, Stock Code: 960) in June 2014 and resigned on 5 December 2016. During the period, he had held a number of positions including Executive Director and the Senior Vice President. Mr. Yan has about 27 years’ experience in construction business, real estate investment and management.

There is currently no service contract signed between the Company and Mr. Yan for services as director. However, Mr. Yan has entered into employment contract and a letter of appointment as director with the Company. Mr. Yan’s current remuneration package entails total fixed annual remuneration of HKD3,280,000 and discretionary bonuses pegged to performance. Such emoluments are determined by reference to his job responsibilities, the prevailing market conditions and the Company’s operating performance and profitability.

Mr. Yan was not appointed for a specific term but is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, Mr. Yan **does not** (1) have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance), (3) hold any directorships in listed public companies in the last three years, and (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the shareholders of the Company.

The Board believes that Mr. Yan's past long service for China State Construction Engineering Corporation and the Company, his ample exposure and experience and proven excellent performance will bring positive contribution to the future development of the Company. The Board would like to warmly welcome the appointment of Mr. Yan.

The Board would like to express its sincere appreciation to Mr. Xiao for his valuable contribution and services made during his tenure of office of Chief Executive Officer.

This announcement is available for viewing on the websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.coli.com.hk.

By Order of the Board
China Overseas Land & Investment Limited
Xiao Xiao
Chairman and Chief Executive Officer

Hong Kong, 7 December 2016

As at the date of this announcement, Messrs. Xiao Xiao (Chairman and Chief Executive Officer), Luo Liang and Nip Yun Wing are the executive directors; Mr. Chang Ying is the non-executive director; and Mr. Lam Kwong Siu, Madam Fan Hsu Lai Tai, Rita and Mr. Li Man Bun, Brian David are the independent non-executive directors of the Company.