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## **WEIYE HOLDINGS LIMITED**

### **偉業控股有限公司\***

(Incorporated in the Republic of Singapore with limited liability)

**(Hong Kong stock code: 1570)**

**(Singapore stock code: BMA)**

### **CHANGE OF CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of Weiye Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Song Fulin (宋福林) (“**Mr. Song**”) resigned as the Chief Executive Officer of the Company (the “**CEO**”) with effect from 18 October 2016, and Mr. Zhang Wei (張偉) (“**Mr. Zhang**”), the current Chairman of the Board (the “**Chairman**”) and an executive Director, has been appointed as the CEO at the same day.

Mr. Song confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation as the CEO that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude and appreciation to Mr. Song for his service and invaluable contributions to the board during his tenure of office with the Company. The detailed template announcement pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), containing the particulars of Mr. Song is being released separately to the SGX-ST.

Mr. Zhang Wei, the Executive Chairman of the Company, will be re-designated as the Executive Chairman and CEO of the Company. According to code provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”), the roles of the Chairman and the CEO should be separate and not be performed by the same individual. Mr. Zhang is both the roles of the Chairman and the CEO as he is familiar with the culture and operations of the Company and has extensive experience in the real estate industry. The Directors consider that vesting 2 roles in the same individual will not impair the balance

of power and authority between the Directors and the management of the Group. Mr. Zhang will act as the CEO temporarily until the Company finds a good replacement. As the Executive Chairman and CEO, Mr. Zhang will undertake overall business operations and management of the Group and reports to the Board of Directors of the Group. In addition, he will be responsible for setting business strategies and management of the Group which involves high-level decisions about policy and strategy and motivates employees, and drives change within the organization.

Mr. Zhang, aged 47, is the Chairman and an executive Director. He has over 21 years of experience in the real estate industry. He joined Henan Weiye Construction Development Group Co., Ltd.\* (河南偉業建設開發集團有限公司) in June 2002 and has been the sole director of Great Spirit Management Limited\* (精誠管理有限公司) (“Great Spirit”) since its establishment in 2009. He has been the Chairman since the acquisition by the Company of Great Spirit in 2011. Mr. Zhang currently holds certain positions in the members of the Group, namely, director of Great Spirit and Weiye Holdings (Hong Kong) Ltd. (偉業控股(香港)有限公司); and the legal representative, executive director and manager of Hainan Hongji Weiye Property Development Co., Ltd.\* (海南宏基偉業房地產開發有限公司) and Hainan Hongji Weiye Consulting Management Co., Ltd.\* (海南宏基偉業諮詢管理有限公司). Mr. Zhang is also a non-executive director and chairman of the board of directors of Eindex Corporation Limited (a company listed on the Catalist of The Singapore Exchange Securities Trading Limited, Stock Code: 42Z).

From July 1990 to July 1993, he was the operation manager, responsible for the company’s operations, in China Construction No. 7 Engineering Bureau Zhongyuan Property Development\* (中國建設第七工程局中原房地產開發公司), which principally engaged the business of construction and property development. From July 1993 to March 1994, he was the deputy manager of Henan Xinya Property Co., Ltd.\* (河南新亞置業有限公司), a company engaged in the business of property development. From March 1994 to August 1998, he was the general manager, and was later promoted to the managing director, responsible for the overall business operation of the company, in Henan Xinfeng Property Co., Ltd.\* (河南新豐置業有限公司), which engaged in the business of property development.

Mr. Zhang was certified as an economist by Henan Province Science Committee\* (河南省科技委員會) in November 1996. He obtained a Masters in Business Administration from Macau University of Science and Technology (澳門科技大學) in Macau Special Administrative Region of the People’s Republic China in September 2003. Mr. Zhang is the brother-in-law of Mr. Chen Zhiyong, the executive Director and chief operating officer of the Company.

Mr. Zhang entered into a service agreement with the Company on 30 June 2011, pursuant to which he has been appointed as an executive chairman of the Company commencing from 15 August 2011 for an initial period of three (3) years with an automatic extension clause for another three (3) years and subject to retirement for re-election by the shareholders of the Company pursuant to the

Constitution of the Company, with an annual basic salary of S\$300,000 subject to any increment as recommended by the remuneration committee. The annual basic salary of Mr. Zhang Wei has been revised to RMB2,000,000 and RMB2,350,000, commencing from 1 March 2014 and 1 July 2016 respectively, which has been determined by the Board with reference to his duties and experience.

As at the date of this announcement, Mr. Zhang is beneficially interested in 91,029,648 shares in the Company. Save as disclosed above, Mr. Zhang does not hold other position in the Company or any directorship in any listed public companies in the last three years and does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and has no relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

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

By order of the Board  
**WEIYE HOLDINGS LIMITED**  
**Zhang Wei**  
*Executive Chairman*

Hong Kong, 18 October 2016

*As at the date of this announcement, the executive directors of the Company are Zhang Wei and Chen Zhiyong; the non-executive director of the Company is Dong Xincheng and the independent non-executive directors of the Company are Ong Kian Guan, Oh Eng Bin and Siu Man Ho Simon.*

*\* For identification purpose only*