

CHINA YUANBANG PROPERTY HOLDINGS LIMITED

Registration Number 39247
(Incorporated in Bermuda)

CHANGE OF LEGAL REPRESENTATIVE

The Board of Directors (“the Board”) of China Yuanbang Property Holdings Limited (the “Company” or together with its subsidiaries, the “Group”) wishes to announce the change of legal representative from Mdm Lin Yeju (“Mdm Lin”) to Mr Chen Jianfeng (“Mr Chen”) of the following Group’s subsidiaries :

- (a) Guangdong Yuanbang Real Estate Development Co Ltd.(“GDYB”) (incorporated in the People’s Republic of China); and
- (b) Guangzhou Yuanbang Real Estate Development Co., Ltd (“GZYB”) (incorporated in the People’s Republic of China)

GDYB is considered a principal subsidiary of the Group.

This change is to facilitate the Group effort’s in negotiating bank loans/facilities with banks in China as they would view more favourably when the legal representative is also the main controlling shareholder of the Group.

Mr Chen is the spouse of Mdm Lin and Mr Chen is the controlling shareholder of the Company.

BY ORDER OF THE BOARD

Lin Yeju
Non-Executive Chairman
17 April 2020