

DEBAO PROPERTY DEVELOPMENT LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200715053Z)

(1) RETIREMENT OF DIRECTORS
(2) CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS

(1) RETIREMENT OF DIRECTORS

The Board of Directors (the “**Board**”) of Debao Property Development Ltd. (the “**Company**”) wishes to announce that:

- (a) Mr Cheong Keng Chuan, Alfred has retired as the Lead Independent Director of the Company at the conclusion of the Annual General Meeting of the Company (“**AGM**”) and ceased to be the Chairman of the Audit Committee (“**AC**”) and a member of the Nominating Committee (“**NC**”) and Remuneration Committee (“**RC**”); and
- (b) Mr He Guoquan has retired as an Independent Director of the Company at the conclusion of the AGM and ceased to be the Chairman of the NC and a member of the AC and RC.

The full details of the retirement of Mr Cheong and Mr He as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**Listing Manual**”), is contained in a separate announcement.

(2) CHANGE IN THE COMPOSITION OF THE BOARD

Following the above retirement of the Directors, the composition of the Board is as follows:

Board

Mr Zhong Yuzhao (Executive Director and Chief Executive Officer)
Mr Zhang Mao (Executive Director)
Mr Yuan Jiajun (Executive Director)
Mr Jack Chia Seng Hee (Independent Director)

The Board noted that following the retirement of the Directors, the AC is unable to meet the requirement of Rule 704(8) of the Listing Rules. The Board will take steps to find replacements and shall endeavor to fill the vacancies and announce the appointment of Independent Directors of the Company and the composition of the Board, AC, NC and RC in due course.

By Order of the Board

Zhong Yuzhao
Executive Director and Chief Executive Officer
30 November 2018