

Sino-Ocean Land (Perpetual Finance) Limited

(Incorporated in British Virgin Island with limited liability)

The Board of Directors of Sino-Ocean Land (Perpetual Finance) Limited (the “**Company**”) announces that Sino-Ocean Land Holdings Limited, the Company’s parent company, has released an announcement of Change of Directors and the announcement as attached has been posted on the websites of The Stock Exchange of Hong Kong Limited and Sino-Ocean Land Holdings Limited.

By Order of the Board

Sino-Ocean Land (Perpetual Finance) Limited

CHUNG Kai Cheong

Director

21 March 2016

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.



远洋地产

遠洋地產控股有限公司

Sino-Ocean Land Holdings Limited

(incorporated in Hong Kong with limited liability under the Hong Kong Companies Ordinance)

(Stock Code: 03377)

**CHANGE OF DIRECTORS
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that:

- (1) Mr. Gu Yunchang has tendered his resignation as an independent non-executive Director and a member of the audit committee, nomination committee and remuneration committee of the Company with effect from 20 March 2016;
- (2) Mr. Wang Zhifeng has been appointed as an independent non-executive Director and a member of the nomination committee and remuneration committee of the Company with effect from 20 March 2016;
- (3) Ms. Liu Hui and Mr. Kwok Kin Ho have tendered their resignation as the executive Directors and the members of the investment committee of the Company with effect from 22 March 2016;
- (4) Mr. Yang Leyu has tendered his resignation as a non-executive Director and a member of the audit committee of the Company with effect from 22 March 2016;
- (5) Mr. Li Hu, Mr. Wang Yeyi and Mr. Li Hongbo have been appointed as the executive Directors and the members of the investment committee of the Company with effect from 22 March 2016;
- (6) Mr. Yao Dafeng has been appointed as a non-executive Director and a member of the audit committee of the Company with effect from 22 March 2016;
- (7) Ms. Shangguan Qing has been appointed as a non-executive Director with effect from 22 March 2016;

- | |
|---|
| <p>(8) Mr. Fang Jun has ceased to be a member of the nomination committee of the Company with effect from 22 March 2016; and</p> <p>(9) Mr. Jin Qingjun has been appointed as an independent non-executive Director and a member of the audit committee and investment committee of the Company with effect from 22 March 2016.</p> |
|---|

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Sino-Ocean Land Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

Mr. Gu Yunchang has tendered his resignation as an independent non-executive Director and a member of the audit committee, nomination committee and remuneration committee of the Company with effect from 20 March 2016 in order to devote more time to his other business commitments. Mr. Gu has confirmed that he has no disagreement with the Board and there is no other matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Ms. Liu Hui has tendered his resignation as an executive Director and a member of the investment committee of the Company with effect from 22 March 2016 in order to devote more time to her other business commitments. Ms. Liu has confirmed that she has no disagreement with the Board and there is no other matter regarding her resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Kwok Kin Ho has tendered his resignation as an executive Director and a member of the investment committee of the Company with effect from 22 March 2016 in order to devote more time to his other business commitments. Mr. Kwok has confirmed that he has no disagreement with the Board and there is no other matter regarding his resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Yang Leyu has tendered his resignation as a non-executive Director and a member of the audit committee of the Company with effect from 22 March 2016 in order to devote more time to his other business commitments. Mr. Yang has confirmed that he has no disagreement with the Board and there is no other matter regarding his resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its deep gratitude to Mr. Gu, Ms. Liu, Mr. Kwok and Mr. Yang for their exceptional services and invaluable contributions to the Group during their tenure.

APPOINTMENT OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 20 March 2016, Mr. Wang Zhifeng has been appointed as an independent non-executive Director and a member of the nomination committee and remuneration committee of the Company.

The Board further announce that with effect from 22 March 2016, (i) Mr. Li Hu, Mr. Wang Yeyi and Mr. Li Hongbo have been appointed as the executive Directors and the members of the investment committee of the Company; (ii) Mr. Yao Dafeng has been appointed as a non-executive Director and a member of the audit committee of the Company, (iii) Ms. Shangguan Qing has been appointed as a non-executive Director; (iv) Mr. Jin Qingjun has been appointed as an independent non-executive Director and a member of the audit committee and investment committee of the Company; and (v) Mr. Fang Jun has ceased to be a member of the nomination committee of the Company.

The brief biographies of Mr. Wang Zhifeng, Mr. Li Hu, Mr. Wang Yeyi, Mr. Li Hongbo, Mr. Yao Dafeng, Ms. Shangguan Qing and Mr. Jin Qingjun are set out below:

Mr. Wang Zhifeng

Mr. Wang Zhifeng, aged 60, is currently a retired cadre of the head office of Agricultural Bank of China Limited (the “**Agricultural Bank**” and together with its subsidiaries, the “**Agricultural Bank Group**”). Mr. Wang joined the Agricultural Bank Group in August 1978 and has over 37 years’ experience in finance and management. Mr. Wang served as the head and the secretary of the Communist Party Committee of Dalian Branch of the Agricultural Bank, and a supervisor of Agricultural Bank of China Financial Leasing Co., Ltd. He graduated from Shenyang Agricultural College with a master’s degree in economic management, and is a senior economist. Mr. Wang has been appointed as an independent non-executive director of Dalian Port (PDA) Company Limited (a company listed on the Main Board of the Stock Exchange (stock code: 2880)) since 30 October 2014.

Mr. Wang has entered into an appointment letter with the Company for a term of one year commencing from 20 March 2016, subject to retirement from office and re-election at the next general meeting of the Company in accordance with the articles of association of the Company (the “**Articles of Association**”). Under the appointment letter with the Company, Mr. Wang will be entitled to a director’s fee of HK\$350,000 per annum, which was determined with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) Mr. Wang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not have any interest 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) (the “**SFO**”); (iii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold any other positions with other members of the Group.

Save as disclosed above, Mr. Wang has confirmed that there are no other matters that needs to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Mr. Li Hu

Mr. Li Hu, aged 44, has been the deputy general manager of the Investment Management Department of China Life Insurance (Group) Company since June 2013. From 2003 to 2013, he served various positions in China Life Insurance (Group) Company, including the director of the Equity Management Division of the Assets Management Department, the senior manager of the Equity Affairs Division of the Assets Management Department, the senior manager of the Investment Management Division of the Assets Management Department, the assistant general manager of the Assets Management Department and the deputy general manager of the Investment and Assets Management Department. He was also the assistant to the director of Beijing Municipal Commission of Urban Planning from 2011 to 2012. Mr. Li successively acted as the deputy section officer, section officer, deputy director and director of the Industrial Investment Division of the Assets Management Department of China Life Insurance Company from 1998 to 2003. From 1994 to 1998, he successively worked as a clerk and section member of the Corporate Management Division of the Planning Department of The People’s Insurance Company of China, and a section member and deputy section officer of the Industrial Management Division of the Fund Utilization and Management Department of The People’s Insurance (Group) Company of China. Mr. Li obtained a bachelor’s degree in management of national economy from Xi’an Statistical Institute (西安統計學院) in 1994. Mr. Li is nominated by China Life Insurance Company Limited, a substantial shareholder of the Company.

Mr. Li has entered into an appointment letter with the Company for a term of one year commencing from 22 March 2016, subject to retirement from office and re-election at the next general meeting of the Company in accordance with the Articles of Association. Under the appointment letter with the Company, Mr. Li will not receive any director’s remuneration from the Company, however, Mr. Li will receive emoluments from his other positions in the Group determined with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) Mr. Li does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the

meaning of Part XV of the SFO; (iii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold any other positions with other members of the Group.

Save as disclosed above, Mr. Li has confirmed that there are no other matters that needs to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wang Yeyi

Mr. Wang Yeyi, aged 45, obtained a doctorate degree in applied psychology from Zhejiang University, and is a senior economist. Mr. Wang has extensive experience in banking and insurance. He is currently the chief executive officer of Anbang Insurance Group Co., Ltd. (“**Anbang**”). Mr. Wang is nominated by Anbang, a substantial shareholder of the Company.

Mr. Wang has entered into an appointment letter with the Company for a term of one year commencing from 22 March 2016, subject to retirement from office and re-election at the next general meeting of the Company in accordance with the Articles of Association. Under the appointment letter with the Company, Mr. Wang will be entitled to a director’s fee of HK\$350,000 per annum, which was determined with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) Mr. Wang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold any other positions with other members of the Group.

Save as disclosed above, Mr. Wang has confirmed that there are no other matters that needs to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Li Hongbo

Mr. Li Hongbo, aged 48, has been the general manager of the finance department of Sino-Ocean Land Limited since 2002, a wholly-owned subsidiary of the Company. Mr. Li has been the assistant to the chief executive officer of the Company since 2015, mainly responsible for the overall operation management and financial management of the Company, and in charge of its financial management centre. He also serves as a director of

a number of project companies and subsidiaries of the Company. Mr. Li has over 20 years of experience in accounting. Mr. Li obtained a bachelor's degree in engineering from Xi'an Highway Institute (now Chang'an University) in July 1989 and a master's degree in business administration from China Europe International Business School in October 2011. He has been appointed as a non-executive director of Gemini Investments (Holdings) Limited ("**Gemini**"), which is a subsidiary of the Company and the shares of which are listed on the Stock Exchange, since October 2010.

Mr. Li has entered into an appointment letter with the Company for a term of one year commencing from 22 March 2016, subject to retirement from office and re-election at the next general meeting of the Company in accordance with the Articles of Association. Under the appointment letter with the Company, Mr. Li will not receive any director's remuneration from the Company, however, Mr. Li will receive emoluments from his other positions in the Group determined with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

As at the date of this announcement, Mr. Li was beneficially interested in 61,980 shares of the Company and under the share option scheme of the Company, Mr. Li was beneficially interested in share options to subscribe for 700,000 shares of the Company at an exercise price of HK\$4.04 per share. Mr. Li was also beneficially interested in 108,600 shares of the Company to be vested on him in accordance with conditions specified by the Board at the respective times of grant pursuant to the restricted share award scheme adopted by the Company.

As at the date of this announcement, Mr. Li was also beneficially interested in share options granted by Gemini to subscribe for (i) 1,000,000 shares of Gemini at an exercise price of HK\$0.96 per share; and (ii) 500,000 shares of Gemini at an exercise price of HK\$1.27 per share.

Save as disclosed above, as at the date of this announcement, (i) Mr. Li does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold any other positions with other members of the Group.

Save as disclosed above, Mr. Li has confirmed that there are no other matters that needs to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Yao Dafeng

Mr. Yao Dafeng, aged 53, obtained a master's degree in public administration from National University of Singapore, and is a senior economist. Mr. Yao has extensive experience in banking and insurance and served various positions in Anbang Property Insurance Inc., and Anbang Life Insurance Co., Ltd.. He is currently a director and vice president of Anbang, a non-executive director of China Mingsheng Banking Corp., Ltd. (a company listed on the Main Board of the Stock Exchange (stock code: 1988) and the Shanghai Stock Exchange), a director of Gemdale Corporation (a company listed on the Shanghai Stock Exchange) and a director of Tong Yang Life Insurance Co., Ltd. (a company listed on the Korea Exchange). Mr. Yao is nominated by Anbang, a substantial shareholder of the Company.

Mr. Yao has entered into an appointment letter with the Company for a term of one year commencing from 22 March 2016, subject to retirement from office and re-election at the next general meeting of the Company in accordance with the Articles of Association. Under the appointment letter with the Company, Mr. Yao will be entitled to a director's fee of HK\$350,000 per annum which was determined with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) Mr. Yao does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold any other positions with other members of the Group.

Save as disclosed above, Mr. Yao has confirmed that there are no other matters that needs to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. Shangguan Qing

Ms. Shangguan Qing, aged 43, obtained a master's degree in business administration from China Europe International Business School. Ms. Shangguan served various positions in Anbang Property Insurance Inc., Anbang Life Insurance Co., Ltd., and Hexie Health Insurance Co., Ltd.. She is currently the chairman of Hexie Health Insurance Co., Ltd and a director of Financial Street Holdings Co., Ltd. (a company listed on the Shenzhen Stock Exchange). Ms. Shangguan is nominated by Anbang, a substantial shareholder of the Company.

Ms. Shangguan has entered into an appointment letter with the Company for a term of one year commencing from 22 March 2016, subject to retirement from office and re-election at the next general meeting of the Company in accordance with the Articles of Association. Under the appointment letter with the Company, Ms. Shangguan will be entitled to a director's fee of HK\$350,000 per annum which was determined with reference to her duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) Ms. Shangguan does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) she does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) she does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) she does not hold any other positions with other members of the Group.

Save as disclosed above, Ms. Shangguan has confirmed that there are no other matters that needs to be brought to the attention of the Shareholders in connection with her appointment and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Jin Qingjun

Mr. Jin Qingjun, aged 58, obtained a master's degree in law from China University of Political Science and Law. He is currently the senior partner of King & Wood Mallesons, Beijing. His major areas of practice include securities, finance, investment, corporate, insolvency as well as foreign-related legal affairs. He currently serves as an independent non-executive director of Times Property Holdings Limited (a company listed on the Main Board of the Stock Exchange (stock code: 1233)), an independent director of Guotai Junan Securities Co., Ltd. (a company listed on the Shanghai Stock Exchange), Gemdale Corporation (a company listed on the Shanghai Stock Exchange), Masterwork Machinery Co., Ltd. (a company listed on the Shenzhen Stock Exchange), a director of Konka Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange) and an external supervisor of China Merchants Bank Co., Ltd. (a company listed on the Main Board of the Stock Exchange (stock code: 3968) and on the Shanghai Stock Exchange). Mr. Jin was an independent non-executive director of China International Marine Containers (Group) Co., Ltd. (a company listed on the Main Board of the Stock Exchange (stock code: 2039) and the Shenzhen Stock Exchange) between April 2007 and June 2013.

Mr. Jin has entered into an appointment letter with the Company for a term of one year commencing from 22 March 2016, subject to retirement from office and re-election at the next general meeting of the Company in accordance with the Articles of Association. Under the appointment letter with the Company, Mr. Jin will be entitled to a director's fee of

HK\$350,000 per annum which was determined with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) Mr. Jin does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold any other positions with other members of the Group.

Save as disclosed above, Mr. Jin has confirmed that there are no other matters that needs to be brought to the attention of the Shareholders in connection with his appointment and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Wang Zhifeng, Mr. Li Hu, Mr. Wang Yeyi, Mr. Li Hongbo, Mr. Yao Dafeng, Ms. Shangnan Qing and Mr. Jin Qingjun in joining the Board.

By Order of the Board
Sino-Ocean Land Holdings Limited
CHUNG Kai Cheong
Company Secretary

Hong Kong, 21 March 2016

As at the date of this announcement, the directors of the Company comprise:

<i>Executive Directors:</i>	<i>Non-executive Directors:</i>	<i>Independent non-executive Directors:</i>
Mr. LI Ming	Mr. YANG Zheng	Mr. TSANG Hing Lun
Ms. LIU Hui	Mr. FANG Jun	Mr. HAN Xiaojing
Mr. KWOK Kin Ho	Mr. YANG Leyu	Mr. WANG Zhifeng
Mr. SUM Pui Ying		Mr. SUEN Man Tak
Mr. WEN Haicheng		