

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, AUDIT COMMITTEE, NOMINATING COMMITTEE AND REMUNERATION COMMITTEE**
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(1) **RETIREMENT OF DIRECTORS**

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

- (a) Mr Zhang Mao (“**Mr Zhang**”) has retired as an Executive Director of the Company at the conclusion of the Annual General Meeting of the Company (“**AGM**”); and
- (b) Mr Jack Chia Seng Hee (“**Mr Chia**”) has retired as an Independent Director of the Company at the conclusion of the AGM and ceased to be the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee.

The full details of the retirement of Mr Zhang and Mr Chia 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) **CHANGES IN THE COMPOSITION OF THE BOARD, AUDIT COMMITTEE, NOMINATING COMMITTEE AND REMUNERATION COMMITTEE**

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

Board

Mr Zhong Yuzhao (Executive Director and Chief Executive Officer)
Mr Yuan Jiajun (Executive Director)
Prof Ling Chung Yee (Lead Independent Director)
Mr Miu Ka Keung Kevin (Independent Director)

Audit Committee

Prof Ling Chung Yee (Chairman)
Mr Miu Ka Keung Kevin

Nominating Committee

Prof Ling Chung Yee
Mr Miu Ka Keung Kevin

Remuneration Committee

Mr Miu Ka Keung Kevin (Chairman)
Prof Ling Chung Yee

The Board noted that following the retirement of Mr Chia as a Director, the AC is unable to meet the requirement of Rule 704(8) of the Listing Manual. The Board will take steps to find replacement and shall endeavor to fill the vacancy and announce the appointment of Independent Director of the Company and the composition of the Board, Audit Committee, Nominating Committee and Remuneration Committee in due course.

By Order of the Board

Zhong Yuzhao
Executive Director and Chief Executive Officer
5 March 2021