

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

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- (1) **RESIGNATION OF INDEPENDENT DIRECTOR**
  - (2) **CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES**
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(1) **RESIGNATION OF INDEPENDENT DIRECTOR**

The Board of Directors (the “**Board**”) of Debao Property Development Ltd. (the “**Company**”) wishes to announce the resignation of Mr Lai Hock Meng (“**Mr Lai**”) as Independent Director of the Company with effect from 31 December 2021.

The detailed announcement which contain the details on the resignation of Mr Lai 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 OF DIRECTORS AND BOARD COMMITTEES**

The Board also wishes to announce that Mr Lai shall concurrently cease to be the Chairman of the Audit Committee and member of the Nominating Committee and Remuneration Committee with effect from 31 December 2021.

Following the foregoing changes, the composition of the Board and Board Committees comprise of the following:

Board of Directors

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

Audit Committee

Prof Ling Chung Yee  
Mr Miu Ka Keung Kevin

Nominating Committee

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

Remuneration Committee

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

By Order of the Board

Zhong Yuzhao  
Executive Director and Chief Executive Officer  
29 December 2021