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奧園健康生活集團有限公司
AOYUAN HEALTHY LIFE GROUP COMPANY LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3662)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR

(1) RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Aoyuan Healthy Life Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Miao Sihua (苗思華先生) (“**Mr. Miao**”) has tendered his resignation and will cease to act as the executive Director with effect from 7 January 2021 due to his other work commitments. Mr. Miao will be redesignated as a senior adviser of the Company following his resignation as an executive Director.

Mr. Miao has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation as an executive Director that is required to be brought to the attention of the shareholders of the Company and/or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Since Mr. Miao joined the Group, he had served a number of key positions in the Group and laid solid foundation for the overall development of the Group. The Board would like to express its gratitude for the invaluable contribution of Mr. Miao to the Group during his tenure of office.

(2) APPOINTMENT OF EXECUTIVE DIRECTOR

Following Mr. Miao's resignation, the Board is pleased to announce that Mr. Zheng Wei (鄭煒先生) (“**Mr. Zheng**”) has been appointed as an executive Director with effect from 7 January 2021.

Mr. Zheng, aged 43, has obtained a bachelor's degree in engineering mechanics and a master's degree in solid mechanics from Tsinghua University (清華大學) in July 1999 and July 2001, respectively. He also obtained a degree of Ph.D. in informatics from Peking University (北京大學) in July 2014. Mr. Zheng has more than 15 years of experience in the fields of technology research and development, operations management and internet communications and has been focusing on advanced technological innovations and operations. He joined China Aoyuan Group Limited (中國奧園集團股份有限公司), the controlling shareholder of the Company and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3883) (“**China Aoyuan**”), in June 2020, where he served as a senior management in some of the subsidiaries of China Aoyuan, namely, Guangdong Aoyuan Aomaijia E-commerce Co., Ltd.* (廣東奧園奧買家電子商務有限公司) and Guangdong Aoyuan Technology Group Co., Ltd.* (廣東奧園科技集團有限公司). Prior to joining China Aoyuan, he served as an executive director in Wanka Online Inc.* (萬咖壹聯有限公司) (“**Wanka**”), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1762), from November 2018 to August 2020 and was re-designated as a non-executive director of Wanka since August 2020. He served as a partner in Northern Light Venture Capital (北極光投資顧問(北京)有限公司) from July 2015 to February 2016. He served as the general manager of the creation development department and the business cooperation department as well as a deputy general manager in the mobile service group of Baidu Online Network Technology (Beijing) Co., Ltd. (百度在線網絡技術(北京)有限公司), a subsidiary of Baidu, Inc. (百度公司) which is a company listed on the Nasdaq Global Select Market (stock symbol: BIDU), from July 2007 to July 2015. He served as a deputy general manager at the Shenzhen Wireless Data Research and Development Centre of China Mobile Limited* (中國移動深圳無線數據研發中心) from August 2001 to December 2006.

By gradually withdrawing from the relevant operations in the medical beauty businesses, the Group plans to focus on its property management services segment and commercial operational services segment. The Group intends to deepen the community value-added services and further develop the businesses of intelligent communities and community healthcare in order to enhance the competitiveness and the operation quality of the Group, in particular, the Group plans to apply advanced information technology in the communities under its management to reinforce their level of intelligence, strengthen the platforms of intelligent communities and its mode of management and promote effective integration among platforms, property owners and properties based on user experience, so as to enhance the quality and scope of the Group's property management services and commercial operational services. After joining the Company, Mr. Zheng shall utilise his extensive experience on information technology for the Group's development of intelligent communities and intelligent property management services and commercial operational services.

Mr. Zheng has entered into a service contract with the Company for an initial term of three years commencing from 7 January 2021 which is renewable automatically and can be terminated by either party giving three months' written notice. He is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and will also be subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the articles of association of the Company. Mr. Zheng is entitled to receive a salary being HKD1,300,000 per annum, which is commensurate with his duties and responsibilities as an executive Director and the prevailing market situation and discretionary bonuses pegged to his performance.

As at the date of this announcement, Mr. Zheng is not interested in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement and save as disclosed above, (i) Mr. Zheng has not held any other major appointment and qualification or directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) Mr. Zheng does not hold any other position in the Company or members of the Group; (iii) Mr. Zheng does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; and (iv) there is no other information that need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matters that ought to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Zheng as an executive Director.

The Board would like to take this opportunity to extend a warm welcome to Mr. Zheng in joining the Board.

By the order of the Board
Aoyuan Healthy Life Group Company Limited
Guo Zining
Chairman

Hong Kong, 7 January 2021

* *All of the English titles or names of the PRC entities, as well as certain items contained in this announcement have been included for identification purpose only. If there is any inconsistency, the Chinese titles or names shall prevail.*

As at the date of this announcement, the executive Directors are Mr. Tao Yu and Mr. Zheng Wei; the non-executive Directors are Mr. Guo Zining and Mr. Chen Zhibin; and the independent non-executive Directors are Mr. Hung Ka Hai Clement, Dr. Li Zijun and Mr. Wang Shao.