

*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.*



**CHINA MINSHENG DIT GROUP LIMITED**

**中民築友智造科技集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 726)**

**(1) CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD AND  
CHIEF EXECUTIVE OFFICER**

**(2) CHANGE OF COMPOSITION OF THE REMUNERATION  
COMMITTEE AND NOMINATION COMMITTEE**

**AND**

**(3) PROPOSED CHANGE OF COMPANY NAME**

**CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD AND CHIEF  
EXECUTIVE OFFICER**

The Board hereby announces that, with effect from 17 September 2019:

- (i) Mr. Peng Xiongwen has resigned as a non-executive Director;
- (ii) Mr. Yin Jun, an executive Director, has been appointed as vice chairman of the Board and has ceased to be the chairman of the Board;
- (iii) Mr. Yang Hongwei, an executive Director, has resigned as chief executive officer of the Company but will remain as an executive Director;
- (iv) Mr. Wu Po Sum has been appointed as an executive Director and the chairman of the Board;
- (v) Mr. Guo Weiqiang has been appointed as an executive Director and chief executive officer of the Company;
- (vi) Ms. Wu Wallis has been appointed as a non-executive Director; and
- (vii) Mr. Wang Jun has been appointed as a non-executive Director.

## **CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board hereby announces that, following the changes of the composition of the Board, the composition of the Remuneration Committee and the Nomination Committee is changed with effect from 17 September 2019:

### **Remuneration Committee**

Mr. Ma Lishan, an independent non-executive Director, has ceased to be a member of the Remuneration Committee. Mr. Wu Po Sum, an executive Director, has been appointed as a member of the Remuneration Committee.

### **Nomination Committee**

Mr. Yin Jun, an executive Director, has ceased to be the chairman of the Nomination Committee. Mr. Wu Po Sum, the chairman of the Board, has been appointed as the chairman of the Nomination Committee.

## **PROPOSED CHANGE OF COMPANY NAME**

The Board proposes to (i) change the English name of the Company from “China Minsheng DIT Group Limited” to “DIT Group Limited” and (ii) change the secondary name of the Company in Chinese from “中民築友智造科技集團有限公司” to “築友智造科技集團有限公司”.

The Change of Company Name is subject to the following conditions: (i) the passing of a special resolution by the Shareholders at the SGM to approve the Change of Company Name; and (ii) the Registrar of Companies in Bermuda approving the Change of Company Name.

A circular containing, amongst other things, further details of the Change of Company Name and the re-election of the New Directors, together with a notice of the SGM and the related proxy form, will be despatched to the Shareholders in due course.

## **CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER**

### **Resignation of Non-Executive Director**

The Board hereby announces that Mr. Peng Xiongwen (“**Mr. Peng**”) has resigned as a non-executive Director with effect from 17 September 2019.

The Board understood from Mr. Peng that he would like to devote more time to his personal career. Mr. Peng has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Peng for his valuable contribution and services to the Company during his tenure of office as non-executive Director.

### **Appointment of Executive Directors and Non-Executive Directors and Change of Chairman of the Board and Chief Executive Officer**

The Board hereby announces that Mr. Yin Jun, an executive Director, has been appointed as vice chairman of the Board and has ceased to be the chairman of the Board with effect from 17 September 2019.

The Board also hereby announces that Mr. Yang Hongwei, an executive Director, has resigned as chief executive officer of the Company with effect from 17 September 2019, but will remain as an executive Director. Mr. Yang Hongwei has tendered his resignation as chief executive officer of the Company so as to spend more time with his family. Mr. Yang Hongwei has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as chief executive officer of the Company that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board also hereby announces that with effect from 17 September 2019, (i) Mr. Wu Po Sum (“**Mr. Wu**”) has been appointed as an executive Director and the chairman of the Board; (ii) Mr. Guo Weiqiang (“**Mr. Guo**”) has been appointed as an executive Director and chief executive officer of the Company; and (iii) each of Ms. Wu Wallis (“**Ms. Wu**”) and Mr. Wang Jun (“**Mr. Wang**”) has been appointed as a non-executive Director.

The biographical details of Mr. Wu, Mr. Guo, Ms. Wu and Mr. Wang (collectively the “**New Directors**”) are set out below:

#### **Mr. Wu**

Mr. Wu (formerly known as Hua Jianming), aged 69, the ultimate controlling shareholder of the Company, has been appointed as an executive Director with such appointment to take effect from 17 September 2019. Mr. Wu has over 27 years of experience in real estate development and investment. He is currently an executive director and the chairman of the board of directors of CCRE as well as a director of a number of its subsidiaries.

Mr. Wu started his career with China Textile Import and Export Corporation Henan Branch in 1979. From 1982 to 1985, Mr. Wu was sent by the Department of Foreign Trade of Henan Province to work in Hong Kong. From 1985 to 1986, he was the assistant general manager of Central China International Economic Trade Company Limited. From 1986 to 1988, Mr. Wu worked as the president and the general manager in Guoguang Industrial Company Limited. From 1988 to 1991, Mr. Wu served as the assistant general manager and the general manager in Central China International (Group) Limited and Central China Overseas Development Company Limited, respectively. Mr. Wu entered the PRC real estate market in May 1992, when he found the CCRE Group and established the “Jianye” (“建業”) brand name and thereafter devotes himself to the development of the CCRE Group.

Mr. Wu graduated from Zhengzhou University majoring in English in 1979 and completed the CEO Program for China in China Europe International Business School on 27 March 2005.

In 2017, Mr. Wu was invited to the selection of Golden Sunlight Public Welfare Awards of Henan Daily and was awarded the “Meritorious Person of the First (2017) Central China Social Responsibility” prize. In 2018, Mr. Wu was appointed as the “Deputy Director of the Advisory Committee of Industry and Commerce Association of Henan Province (河南省工商聯諮詢委員會副主任)”, received the “Outstanding Contribution Entrepreneur of Henan (河南卓越貢獻企業家)” award at the “40 Years of Reform and Opening up of Henan (河南省紀念改革開放40年)” event organised by Henan Daily, and was awarded the highest accolade of a leading entrepreneur in the real estate industry in Henan at the “40 Years of Reform and Opening up, Development of Central China (改革開放四十年中原城市大發展)” by Henan Province Real Estate Business Chamber of Commerce. Mr. Wu also received the “Golden Camel Award” granted by the SEE Foundation for his significant contribution in promoting projects concerning environmental protection.

The Company has entered into an appointment letter with Mr. Wu in relation to his appointment as an executive Director commencing from 17 September 2019. Mr. Wu has no fixed term of appointment with the Company but will be subject to retirement and re-election pursuant to the bye-laws of the Company at the next following general meeting of the Company. The appointment letter may be terminated by not less than three months’ notice in writing served by either party on the other. In accordance with the terms of the appointment letter, Mr. Wu is entitled to receive an annual fee of HK\$2,000,000 from the Company, which is determined with reference to his experience, duties and responsibilities, workload and time devoted to the Group, and will be reviewed by the Remuneration Committee from time to time.

Mr. Wu is the father of Ms. Wu, a non-executive Director. As at the date of this announcement, Mr. Wu is (i) interested in 7,121,769,700 Shares, representing approximately 63.53% of the issued share capital of the Company; and (ii) interested in 49% of the equity interests in Changsha China Minsheng DIT Limited\* (長沙中民築友智造科技有限公司), an associated corporation (as defined under Part XV of the SFO) of the Company. Save as disclosed aforesaid, Mr. Wu does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

## **Mr. Guo**

Mr. Guo, aged 42, has been appointed as an executive Director with such appointment to take effect from 17 September 2019. He is currently the vice president of CCRE.

Mr. Guo joined the CCRE Group in 2001 and has held various positions in the CCRE Group since then. Throughout the 18 years in the CCRE Group, Mr. Guo worked as the manager of the treasury department, the assistant general manager of the finance center and the deputy director of the office of the board of directors of the CCRE Group. Mr. Guo also served as the executive deputy general manager of the CCRE Group's office in Nanyang City, the executive general manager of the CCRE Group's office in Xinxiang City, the general manager of the CCRE Group's regional head office in Xinxiang and the assistant president of CCRE. Mr. Guo was also the secretary of the party committee of CCRE in 2018.

Mr. Guo obtained a Bachelor's Degree in Real Estate Operation and Management from Henan University of Economics and Law in 2001. He obtained a Master's Degree in Engineering from Wuhan University in 2009 and a Postgraduate Diploma in Professional Accounting from The University of Hong Kong in 2011.

Mr. Guo obtained the qualification of Senior Accountant in Henan in 2009 and was qualified as a Senior International Finance Manager by the International Financial management Association 2011. Mr. Guo has been a Certified Practising Accountant of the CPA Australia since 2012.

Mr. Guo served as the representative of the 13th and 14th National People's Congress of Hongqi District, Xinxiang City, as well as the representative of the 13th National People's Congress of Xinxiang City.

The Company has entered into an appointment letter with Mr. Guo in relation to his appointment as an executive Director and chief executive officer of the Company commencing from 17 September 2019. Mr. Guo has no fixed term of appointment with the Company but will be subject to retirement and re-election pursuant to the bye-laws of the Company at the next following general meeting of the Company. The appointment letter may be terminated by not less than three months' notice in writing served by either party on the other. In accordance with the terms of the appointment letter, Mr. Guo is entitled to an annual director's fee of HK\$800,000 and an annual salary of HK\$1,000,000. Mr. Guo's remuneration is determined with reference to his experience, duties and responsibilities, workload and time devoted to the Group, and will be reviewed by the Remuneration Committee from time to time.

As at the date of this announcement, Mr. Guo does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

## **Ms. Wu**

Ms. Wu, alias Li Hua, aged 37, has been appointed as a non-executive Director with such appointment to take effect from 17 September 2019. She is currently a non-executive director of CCRE.

Ms. Wu obtained a Bachelor's Degree in Architecture from the University of New South Wales in Australia in 2006, and a Master's Degree in Applied Finance from Macquarie University in 2007. Before joining the CCRE Group in 2006, she worked in Woodhead International (Beijing) and Banatex Architects Pty Ltd in Sydney Australia in 2005.

The Company has entered into an appointment letter with Ms. Wu in relation to her appointment as a non-executive Director for a term of three years commencing from 17 September 2019. In accordance with the terms of the appointment letter, Ms. Wu is entitled to receive an annual fee of HK\$60,000 from the Company, which is determined with reference to her experience, duties and responsibilities, workload and time devoted to the Group, and will be reviewed by the Remuneration Committee from time to time. Ms. Wu will hold office until the next following general meeting of the Company and will be subject to retirement and re-election pursuant to the bye-laws of the Company.

Ms. Wu is the daughter of Mr. Wu, an executive Director, the chairman of the Board and the ultimate controlling shareholder of the Company. As at the date of this announcement, Ms. Wu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

#### **Mr. Wang**

Mr. Wang, aged 39, has been appointed as a non-executive Director with such appointment to take effect from 17 September 2019. He has over 16 years of experience in the real estate industry and capital market.

From 2003 to 2007, Mr. Wang served in PricewaterhouseCoopers Zhong Tian CPAs Limited Company with the latest position as a senior associate; from 2007 to 2011, he served as the head of investor relations and a senior manager of the finance department in Country Garden Holdings Company Limited; and from 2011 to June 2018, he served in Morgan Stanley Asia Limited with the latest position as an executive director. Mr. Wang has served as CCRE's executive director since August 2018.

Mr. Wang obtained a Bachelor's Degree in English from Guangdong University of Foreign Studies in 2002 and a Master's Degree in Business Administration from Hong Kong University of Science and Technology in 2011.

The Company has entered into an appointment letter with Mr. Wang in relation to his appointment as a non-executive Director for a term of three years commencing from 17 September 2019. In accordance with the terms of the appointment letter, Mr. Wang is entitled to receive an annual fee of HK\$60,000 from the Company, which is determined with reference to his experience, duties and responsibilities, workload and time devoted to the Group, and will be reviewed by the Remuneration Committee from time to time. Mr. Wang will hold office until the next following general meeting of the Company and will be subject to retirement and re-election pursuant to the bye-laws of the Company.

As at the date of this announcement, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, (i) each of the New Directors does not hold any other positions with the Company or any of its subsidiaries; (ii) each of the New Directors does not hold, and has not held in the last three years, any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) each of the New Directors has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) no other information in relation to the appointment of the New Directors to their respective positions in the Company is needed to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (v) no other matters in relation to the appointment of the New Directors to their respective positions in the Company need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warm welcome to Mr. Wu, Mr. Guo, Ms. Wu and Mr. Wang for joining the Board.

### **CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board hereby announces that, following the changes of the composition of the Board, the composition of the Remuneration Committee and the Nomination Committee is changed with effect from 17 September 2019:

#### **Remuneration Committee**

Mr. Ma Lishan, an independent non-executive Director, has ceased to be a member of the Remuneration Committee. Mr. Wu, an executive Director, has been appointed as a member of the Remuneration Committee. Following the above changes, the Remuneration Committee comprises of Mr. Jiang Hongqing (as chairman), Mr. Wu and Mr. Lee Chi Ming.

#### **Nomination Committee**

Mr. Yin Jun, an executive Director, has ceased to be the chairman of the Nomination Committee. Mr. Wu, the chairman of the Board, has been appointed as the chairman of the Nomination Committee. Following the above changes, the Nomination Committee comprises of Mr. Wu (as chairman), Mr. Jiang Hongqing and Mr. Lee Chi Ming.

The composition of the Audit Committee remains the same with Mr. Lee Chi Ming as chairman and Mr. Jiang Hongqing and Mr. Ma Lishan as members.

### **PROPOSED CHANGE OF COMPANY NAME**

The Board proposes to (i) change the English name of the Company from “China Minsheng DIT Group Limited” to “DIT Group Limited” and (ii) change the secondary name of the Company in Chinese from “中民築友智造科技集團有限公司” to “築友智造科技集團有限公司”.

## **Conditions of the Change of Company Name**

The Change of Company Name is subject to the satisfaction of the following conditions:

- (i) the passing of a special resolution by the Shareholders to approve the Change of Company Name at the SGM; and
- (ii) the Registrar of Companies in Bermuda approving the Change of Company Name and entering the new English name of the Company and the new secondary name of the Company in Chinese on the register of companies maintained by the Registrar of Companies in Bermuda.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the Registrar of Companies in Bermuda enters the new English name of the Company and the new secondary name of the Company in Chinese on the register of companies maintained by the Registrar of Companies in Bermuda. Upon the Change of Company Name becoming effective, the Company will comply with all necessary filing procedures with the Companies Registry in Hong Kong.

## **Reasons for the Change of Company Name**

Following the change in the controlling shareholder of the Company in July 2019, the Board considers that the Change of Company Name will symbolise a new start and reflect the current status of the Group and its direction of future development. The Board believes that the Change of Company Name will provide the Company with a new corporate image and identity which will benefit the Company's future business development and is in the interests of the Company and the Shareholders as a whole.

## **Effects of the Change of Company Name**

The Change of Company Name will not affect any rights of the Shareholders or the Company's daily business operation or its financial position.

All existing share certificates in issue bearing the present name of the Company will, after the Change of Company Name becoming effective, continue to be a good evidence of legal title to such shares and will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new name of the Company. Once the Change of Company Name becomes effective, new share certificates will be issued only in the new name of the Company.

Subject to the confirmation of the Stock Exchange, the English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange will also be changed after the Change of Company Name becomes effective.

## **General**

A circular containing, amongst other things, details of the Change of Company Name and the re-election of the New Directors, together with a notice of the SGM and the related proxy form, will be despatched to the Shareholders in due course.



As no Shareholder has a material interest in the Change of Company Name, no Shareholders will be required to abstain from voting on the special resolution approving the Change of Company Name at the SGM.

The Company will make further announcement(s) to inform the Shareholders of the results of the SGM, the effective dates of the Change of Company Name and the corresponding new English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange as and when appropriate.

## DEFINITIONS

Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as set forth below:

“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“CCRE”	Central China Real Estate Limited (建業地產股份有限公司), a limited liability company incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange with stock code 832
“CCRE Group”	CCRE and its subsidiaries from time to time
“Change of Company Name”	the proposed change of the English name of the Company from “China Minsheng DIT Group Limited” to “DIT Group Limited” and to change the secondary name of the Company in Chinese from “中民築友智造科技集團有限公司” to “築友智造科技集團有限公司”
“Company”	China Minsheng DIT Group Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholders”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company

“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“SGM”	the special general meeting of the Company to be convened and held for the Shareholders to consider and if thought fit, approve, among other matters, the Change of Company Name and the re-election of the New Directors
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of par value HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	has the meaning ascribed to it under the Listing Rules

By order of the Board  
**China Minsheng DIT Group Limited**  
**Wu Po Sum**  
*Chairman and Executive Director*

Hong Kong, 17 September 2019

\* *The English transliteration of the Chinese name(s) in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).*

*As at the date of this announcement, the Board comprises Mr. Wu Po Sum (Chairman), Mr. Yin Jun (Vice Chairman), Mr. Guo Weiqiang and Mr. Yang Hongwei as executive Directors; Ms. Wu Wallis (alias Li Hua) and Mr. Wang Jun as non-executive Directors; and Mr. Jiang Hongqing, Mr. Lee Chi Ming and Mr. Ma Lishan as independent non-executive Directors.*