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Poly Property Group Co., Limited

保利置業集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00119)

CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that, with effect from 18 May 2026, (1) Mr. Zhang Yi has resigned as a Non-executive Director and a member of each of the Audit Committee and the Remuneration Committee; (2) Ms. Leung Sau Fan, Sylvia has resigned as an Independent Non-executive Director, the chairlady of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee; (3) Mr. Wong Ka Lun has resigned as an Independent Non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee; (4) Ms. Lam Sau Fung has been appointed as an Independent Non-executive Director, the chairlady of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee; (5) Ms. Zang Yunzhi has been appointed as an Independent Non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and (6) Mr. Fung Chi Kin has been appointed as the chairman of the Remuneration Committee.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of Poly Property Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, as at the date of this announcement, Mr. Zhang Yi (“**Mr. Zhang**”) has resigned as a Non-executive Director and a member of each of the Audit Committee and the Remuneration Committee upon reaching retirement age. In addition, to comply with the rule of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) regarding long-serving independent non-executive directors who have served for more than nine years, Ms. Leung Sau Fan, Sylvia (“**Ms. Leung**”) has resigned as an Independent Non-executive Director, the chairlady of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee; and Mr. Wong Ka Lun (“**Mr. Wong**”) has resigned as an Independent Non-executive Director, the

chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee. The resignations of the above Directors are effective from 18 May 2026.

Mr. Zhang, Ms. Leung and Mr. Wong have confirmed that they have no disagreement with the Board and that there are no matters relating to their resignations that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang, Ms. Leung and Mr. Wong for their valuable contributions and services to the Group during their tenure.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that, pursuant to Article 107 of the Articles of Association of the Company, Ms. Lam Sau Fung (“**Ms. Lam**”) and Ms. Zang Yunzhi (“**Ms. Zang**”) have been appointed as Independent Non-executive Directors to fill the casual vacancies arising from the resignations of Ms. Leung and Mr. Wong. The biographical details of Ms. Lam and Ms. Zang are set out below.

Ms. Lam Sau Fung

Ms. Lam Sau Fung, aged 54, was appointed as an Independent Non-executive Director, the chairlady of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee on 18 May 2026. Ms. Lam graduated from Hong Kong Baptist University with a Bachelor of Business Administration (Honours) degree majoring in Accounting. She was a partner of Deloitte Touche Tohmatsu from January 2009 to May 2020 and has almost 25 years of experience in auditing listed companies, multinational corporations and initial public offerings in Hong Kong and overseas. In July 2020, Ms. Lam joined ITC Properties Group Limited (“ITCP”, stock code: 199.HK) as general manager. In February 2021, she was appointed as an executive director and the chief financial officer of ITCP, and was responsible for the finance and accounting functions. She was also a member of each of the corporate governance committee and the investment committee of ITCP and a director of various subsidiaries of ITCP. She subsequently resigned as an executive director and the chief financial officer of ITCP and was appointed as a senior consultant of ITCP with effect from April 2023. She resigned from such position in October 2023. Ms. Lam is currently an independent non-executive director of AP Rentals Holdings Limited (stock code: 1496.HK). She is also a director of a consulting company founded by her, and a director of two certified public accountant firms. She is a fellow of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. She possesses extensive experience in auditing, corporate finance and capital markets transactions (including mergers and acquisitions, and disposals of major assets, etc.).

The Company has entered into a letter of appointment with Ms. Lam for a term of three years commencing from 18 May 2026, subject to re-election at the first annual general meeting of the Company after her appointment in accordance with Article 107 of the Articles of Association of the Company. In addition, she is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. Ms. Lam’s annual director’s fee is HK\$366,758, as determined by the Remuneration Committee of the Company at its discretion with reference to market conditions

and taking into account her duties and responsibilities with the Company.

Save as disclosed above, as at the date of this announcement, Ms. Lam (i) does not hold any position with the Company or other members of the Group; (ii) has not held any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years; (iii) does not hold any other major appointments or professional qualifications; (iv) does not have any other relationship with any director, senior management or substantial or controlling shareholder of the Company (each as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)); and (v) does not have any interests in the 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).

Ms. Lam has confirmed that (i) she is independent with respect to each of the factors set out in Rules 3.13(1) to 3.13(8) of the Listing Rules; (ii) she has no past or present financial or other interests in the business of the Company or its subsidiaries and no connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors which may affect her independence at the time of her appointment.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Lam that need to be brought to the attention of the Stock Exchange and the shareholders of the Company, and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to Ms. Lam.

Ms. Zang Yunzhi

Ms. Zang Yunzhi, aged 46, was appointed as an Independent Non-executive Director, and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee on 18 May 2026. Ms. Zang obtained a Ph.D. in Business Administration (Accounting) granted by Duke University in 2006 and a bachelor’s degree in Accounting granted by Tsinghua University in 2001. Ms. Zang served as an assistant professor at the Simon Business School of the University of Rochester from July 2006 to June 2009, and as an assistant professor in the Department of Accounting of the Hong Kong University of Science and Technology from July 2009 to July 2015. Since July 2015, Ms. Zang has served as an associate professor in the Department of Accounting of the Hong Kong University of Science and Technology. Ms. Zang has extensive experience in accounting and teaching. She has been a member of the editorial board of The Accounting Review since 2017 and a member of the editorial board of Contemporary Accounting Research since 2023. She also serves as an ad hoc reviewer for various journals in the accounting area. She has been an independent non-executive director of China East Education Holdings Limited (stock code: 667.HK) since May 2021, and an independent non-executive director of SEM Holdings Limited (stock code: 9929.HK) since February 2026. Ms. Zang is a member of CPA Australia.

The Company has entered into a letter of appointment with Ms. Zang for a term of three years commencing from 18 May 2026, subject to re-election at the first annual general meeting of the Company after her appointment in accordance with Article 107 of the Articles of Association of the Company. In addition, she is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of

the Company. Ms. Zang's annual director's fee is HK\$366,758, as determined by the Remuneration Committee of the Company at its discretion with reference to market conditions and taking into account her duties and responsibilities with the Company.

Save as disclosed above, as at the date of this announcement, Ms. Zang (i) does not hold any position with the Company or other members of the Group; (ii) has not held any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years; (iii) does not hold any other major appointments or professional qualifications; (iv) does not have any other relationship with any director, senior management or substantial or controlling shareholder of the Company (each as defined in the Listing Rules); and (v) does not have any interests in the 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).

Ms. Zang has confirmed that (i) she is independent with respect to each of the factors set out in Rules 3.13(1) to 3.13(8) of the Listing Rules; (ii) she has no past or present financial or other interests in the business of the Company or its subsidiaries and no connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors which may affect her independence at the time of her appointment.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Zang that need to be brought to the attention of the Stock Exchange and the shareholders of the Company, and there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to Ms. Zang.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that:

1. Audit Committee

- (1) Ms. Lam Sau Fung has been appointed as the chairlady of the Audit Committee, and Ms. Zang Yunzhi has been appointed as a member of the Audit Committee; and
- (2) immediately following the above changes, the Audit Committee will comprise six members, namely Ms. Lam Sau Fung (chairlady), Mr. Geng Yuehua, Mr. Deng Huan, Mr. Fung Chi Kin, Mr. Ng Kim Lam and Ms. Zang Yunzhi.

2. Remuneration Committee

- (1) Mr. Fung Chi Kin has been appointed as the chairman of the Remuneration Committee, and Ms. Lam Sau Fung and Ms. Zang Yunzhi have been appointed as members of the Remuneration Committee; and
- (2) immediately following the above changes, the Remuneration Committee will comprise four members, namely Mr. Fung Chi Kin (chairman), Mr. Hu Zaixin, Ms. Lam Sau Fung and Ms. Zang Yunzhi.

3. Nomination Committee

- (1) Ms. Lam Sau Fung and Ms. Zang Yunzhi have been appointed as members of the Nomination Committee; and
- (2) immediately following the above changes, the Nomination Committee will comprise five members, namely Mr. Wan Yuqing (chairman), Mr. Geng Yuehua, Mr. Fung Chi Kin, Ms. Lam Sau Fung and Ms. Zang Yunzhi.

By order of the Board
Poly Property Group Co., Limited
Wan Yuqing
Chairman

Hong Kong, 18 May 2026

As at the date of this announcement, the Executive Directors of the Company are Mr. Wan Yuqing and Mr. Hu Zaixin, the Non-executive Directors of the Company are Mr. Geng Yuehua and Mr. Deng Huan, and the Independent Non-executive Directors of the Company are Mr. Fung Chi Kin, Mr. Ng Kim Lam, Ms. Lam Sau Fung and Ms. Zang Yunzhi.

**English translation is for identification purposes only.*