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Jujiang Construction Group Co., Ltd. **巨匠建設集團股份有限公司**

(A joint stock limited liability company established in the People's Republic of China)
(Stock Code: 1459)

CHANGE OF GENERAL MANAGER

(1) RETIREMENT OF GENERAL MANAGER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Jujiang Construction Group Co., Ltd. (the “**Company**”) announces that Mr. Lyu Yaoneng (呂耀能), the chairman of the Board and an executive Director, has retired as the general manager (which is equivalent to chief executive officer) of the Company with effect from the conclusion of the annual general meeting of the Company held on 31 May 2021 (the “**AGM**”) in order to devote more time to oversee the corporate strategic planning and overall business development, management of the Company, while his other positions in the Company remain unchanged, namely the chairman of the Board, an executive Director, the chairman of the strategic committee of the Board, a member of the remuneration and appraisal committee of the Board and a member of the nomination committee of the Board.

Mr. Lyu Yaoneng confirmed that he had no disagreement nor unsettled issues with the Board and there were no other matters in respect of his resignation as the general manager of the Company that need to be brought to the attention of the shareholders of the Company.

Mr. Lyu Yaoneng had always been diligent and committed to his work throughout his term of office as the general manager of the Company and made significant contributions to the development of the Company. The Board hereby extends its sincere appreciation for Mr. Lyu Yaoneng’s contributions to the Company during his term of office.

(2) APPOINTMENT OF GENERAL MANAGER

The Board is pleased to announce that Mr. Lyu Yuntao (呂雲濤) has been appointed by the Board as the general manager (which is equivalent to chief executive officer) of the Company with effect from the conclusion of the AGM in order to fill the vacancy following the retirement of Mr. Lyu Yaoneng.

The biographical details of Mr. Lyu Yuntao is as follows:

Mr. Lyu Yuntao, aged 34, Mr. Lyu has more than 10 years of experience in real estate development and operation. From July 2008 to December 2011, Mr. Lyu served as the deputy manager of the preliminary engineering department in Tongxiang Jujiang Real Estate Development Co., Ltd. He was promoted to manager in August 2010, responsible for investment and project management. From January 2012 to December 2019, Mr. Lyu served as assistant to the general manager of Zhejiang Jujiang Real Estate Group Co., Ltd., and was promoted to deputy general manager in January 2013, where he was responsible for real estate development and operation management.

Mr. Lyu Yuntao is the son of Mr. Lyu Yaoneng who is the chairman of the Board, an executive Director and a controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

As at the date of this announcement, Mr. Lyu Yuntao holds approximately 7.02% of the equity interest in Zhejiang Jujiang Holdings Group Co., Ltd.* (浙江巨匠控股集團有限公司) (“**Jujiang Holdings**”) and approximately 30.29% of the equity interest in Zhejiang Jujiang Equity Investment Management Co., Ltd.* (浙江巨匠股權投資管理股份有限公司) (“**Jujiang Equity Investment**”). Each of Jujiang Holdings and Jujiang Equity Investment is a controlling shareholder (as defined in the Listing Rules) of the Company, and is interested in 38.25% and 36.75% of the total share capital of the Company, respectively. Save as disclosed above, Mr. Lyu Yuntao does not hold any shares of the Company nor have any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). He has not been subject to any public sanction by any statutory or regulatory authority.

As at the date of this announcement, Mr. Lyu Yuntao has not held any directorship in any other publicly listed companies, whether in Hong Kong or overseas, in the past three years. Save as disclosed above, he does not have any relationship with any Director, senior management, substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Lyu Yuntao that needs to be brought to the attention of the shareholders of the Company, and there is no other matter which is required to be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Lyu Yuntao for joining the Company.

On behalf of the Board
Jujiang Construction Group Co., Ltd.
Lyu Yaoneng
Chairman

Zhejiang Province, the PRC, 31 May 2021

As at the date of this announcement, the executive Directors are Mr. Lyu Yaoneng, Mr. Lyu Dazhong, Mr. Li Jinyan, Mr. Lu Zhicheng, Mr. Shen Haiquan and Mr. Zheng Gang, and the independent non-executive Directors are Mr Yu Jingxuan, Mr. Wong Ka Wai and Mr. Ma Tao.

** for identification purpose only*