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SPRINGLAND

Springland International Holdings Limited
華地國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1700)

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Springland International Holdings Limited (the “**Company**”) hereby announces that Mr. Tao Qingrong has been re-designated from an executive Director to a non-executive Director and has ceased to act as the Deputy Chairman and Vice President of the Company and its subsidiary (collectively referred to the “**Group**”) with effect from 5 November 2018.

Mr. Tao, aged 57, has been an executive Director of the Company since September 2006 and has been the Deputy Chairman and Vice President of the Group since March 2018 and is primarily responsible for the day-to-day management of business and operation of the Group. Mr. Tao joined the Group in October 2002 as general manager of Shanghai Springland Enterprise Investment Co., Ltd (上海華地企業投資有限公司) and later was appointed as general manager of the department store business of the Group. Mr. Tao was the chief executive officer of the Group from January 2011 to March 2018. Mr. Tao is also a director of certain subsidiaries of the Group. Prior to joining the Group, Mr. Tao worked for Shanghai Soap Co., Ltd. (上海制皂有限公司) as sales and marketing director from 1997 to 2000, and Shanghai Soap (Group) Product Sales Co., Ltd. (上海制皂(集團)產品銷售有限公司) as general manager from 2000 to 2002. Mr. Tao holds a master’s degree in system engineering from the Shanghai Institute of Mechanical Technology (上海機械學院) (later known as University of Shanghai for Science and Technology) and an executive master’s degree in business administration from China Europe International Business School. Mr. Tao owns approximately 38.46% beneficial interests in Celestial Spring Limited, and Celestial Spring Limited is a company which is interested in approximately 1.14% of the issued share capital of the Company as at the date of this announcement.

Save as disclosed above, Mr. Tao did not hold any directorship in the last Three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the date of this announcement, Mr. Tao does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (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, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Mr. Tao is deemed to be interested in 23,336,000 shares of the Company held by Celestial Spring Limited given that Mr. Tao is beneficially interested in 38.46% of the issued share capital of Celestial Spring Limited.

Upon the re-designation, Mr. Tao entered into a service agreement with the Company for a term of three years with effect from 5 November 2018, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Tao will be entitled to a fixed remuneration of HK\$360,000 per annum, which were determined by the remuneration committee of the Group with reference to his duties and responsibilities within the Group, the Group's remuneration policy and the prevailing market condition, from 1 January 2019. Mr. Tao's effort and expertise are subject to review by the Board from time to time.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to the re-designation of Mr. Tao from an executive Director to a non-executive Director that need to be brought to the attention of the shareholders of the Company.

By order of the Board
Springland International Holdings Limited
Chen Jianqiang
Chairman

Hong Kong, 5 November 2018

As at the date of this announcement, the Board comprises one executive director, namely Mr. Chen Jianqiang; two non-executive directors, namely Mr. Tao Qingrong and Mr. Fung Hiu Chuen, John; and three independent non-executive directors, namely Dr. Lin Zhijun, Dr. Zhang Weijiong and Mr. Cheung Yat Ming.