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新鴻基地產發展有限公司

Sun Hung Kai Properties Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code : 16)

RETIREMENT OF DIRECTORS

The board of directors (the “Board”) of Sun Hung Kai Properties Limited (the “Company”) announces that:-

1. Dr. LEE Shau-kee (“Dr. LEE”) has informed the Company that he, being advanced in age, will not seek re-election at the annual general meeting of the Company to be held in November 2020 (the “AGM”) and that he will retire as a Non-Executive Director of the Company and cease to act as the Vice Chairman of the Board of the Company at the AGM; and
2. Mr. LEUNG Kui-king, Donald (“Mr. LEUNG”) has also informed the Company that he will not seek re-election at the AGM in order to devote more time to his personal endeavours and that he will retire as an Independent Non-Executive Director of the Company at the AGM.

Both Dr. LEE and Mr. LEUNG have confirmed that they have no disagreement with the Board of the Company and that they are not aware of any matters in relation to their retirement that need to be brought to the attention of the holders of the securities of the Company.

Dr. LEE was a close business associate of Mr. KWOK Tak-seng, the late founder of the Company, and has been serving on the Board of the Company as Vice Chairman for over 48 years since 1972 when the Company was first listed. His outstanding leadership, more than 60 years’ of industry experience and his invaluable advice and contribution to the Group has enabled the Group to build a solid foundation and its continuous growth.

Mr. LEUNG joined the Company in 1986 and was a member of the staff of the Group until his retirement in 2006. He has been serving on the Board of the Company for more than 8 years since his appointment as an Independent Non-Executive Director in 2012 during which he provided invaluable contribution to the Group.

The Board is grateful for the unfailing support and exemplary service of Dr. LEE and Mr. LEUNG, as well as their invaluable contribution to the success of the Group.

By order of the Board
YUNG Sheung-tat, Sandy
Company Secretary

Hong Kong, 10 September 2020

As at the date hereof, the Board of the Company comprises eight Executive Directors, being KWOK Ping-luen, Raymond (Chairman and Managing Director)(KWOK Ho-lai, Edward being his Alternate Director), WONG Chik-wing, Mike (Deputy Managing Director), LUI Ting, Victor (Deputy Managing Director), KWOK Kai-fai, Adam, KWOK Kai-wang, Christopher, KWONG Chun, TUNG Chi-ho, Eric and FUNG Yuk-lun, Allen; three Non-Executive Directors, being LEE Shau-kee (Vice Chairman), KWAN Cheuk-yin, William and KWOK Kai-chun, Geoffrey; and nine Independent Non-Executive Directors, being YIP Dicky Peter, WONG Yue-chim, Richard, LI Ka-cheung, Eric, FUNG Kwok-lun, William, LEUNG Nai-pang, Norman, LEUNG Kui-king, Donald, LEUNG KO May-yee, Margaret, FAN Hung-ling, Henry and WU Xiang-dong.

This announcement is made in English and Chinese. In case of any inconsistency, the English version shall prevail.