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HONGKONG CHINESE LIMITED

香港華人有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 655)

(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES; AND (2) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

Mr Victor Ha Kuk Yung (“**Mr Yung**”) has tendered his resignation as an independent non-executive Director of the Company with effect from 30 December 2022 and his positions as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Board will also terminate accordingly.

Ms Min Yen Goh (“**Ms Goh**”) has been appointed as an independent non-executive Director of the Company and a member of each of the Remuneration Committee and the Nomination Committee of the Board with effect from 30 December 2022.

Mr Kelsch Woon Kun Wong (“**Mr Wong**”) will retire as the Company Secretary and an Authorised Representative of the Company with effect from 1 January 2023.

Ms Millie Yuen Fun Luk (“**Ms Luk**”) has been appointed as the Company Secretary and an Authorised Representative of the Company with effect from 1 January 2023.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Hongkong Chinese Limited (the “**Company**”) announces that Mr Yung has tendered his resignation as an independent non-executive Director of the Company with effect from 30 December 2022 and his positions as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Board will also terminate accordingly. Mr Yung’s resignation is to facilitate the gender diversity of the Board in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”). Mr Yung 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 Stock Exchange and the shareholders of the Company.

Mr Yung has been an independent non-executive Director of the Company since September 2004 and has served the Company and its subsidiaries (collectively, the “**Group**”) for over 18 years. He has provided valuable service and support to the Group during his tenure of office. The Board would like to express its sincere appreciation and gratitude to Mr Yung for his service and valuable contribution made to the Group.

The Board is pleased to announce that Ms Goh has been appointed as an independent non-executive Director of the Company and a member of each of the Remuneration Committee and the Nomination Committee of the Board with effect from 30 December 2022.

Ms Goh, aged 62, obtained a Bachelor of Science in Economics and Finance with high distinction from Babson College in the United States of America. Ms Goh is currently the managing director of Eng Wah Group and a director of Eng Wah Global Pte. Ltd. Since January 2022, Ms Goh has been serving as an independent director and a member of each of the nominating committee and the remuneration committee of OUE Limited (a company listed on the Mainboard of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”)). Ms Goh was a director of Eng Wah Organization Limited, which was listed on the Mainboard of SGX-ST before it was privatized in 2008.

Ms Goh has also been appointed as an independent non-executive director and a member of each of the Remuneration Committee and the Nomination Committee of the Board of both Lippo Limited (stock code: 226) (“**Lippo**”, an intermediate holding company of the Company) and Lippo China Resources Limited (stock code: 156) (“**LCR**”, a fellow subsidiary of the Company) with effect from 30 December 2022. Lippo and LCR are both listed on the Stock Exchange.

Ms Goh has entered into a letter agreement (the “**Letter Agreement**”) with the Company for a term of two years commencing from 30 December 2022 for her service as an independent non-executive Director which is terminable by either party by giving three months’ prior written notice or in accordance with the provisions of the Bye-laws of the Company (the “**Bye-Laws**”). Ms Goh is also subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws. Further, pursuant to the Letter Agreement, Ms Goh will be entitled to receive a director’s fee of HK\$258,000 per annum which was determined by reference to her background, experience, and offices, duties and responsibilities with the Company as well as the prevailing market rate for independent non-executive directors of listed companies in Hong Kong. Ms Goh is also entitled to receive additional fees of a total of HK\$110,400 per annum for serving as a member of each of the Remuneration Committee and the Nomination Committee of the Board. The foregoing fees have been approved by the Board based on the recommendation of the Remuneration Committee of the Board and are subject to review by the Remuneration Committee of the Board from time to time.

Save as disclosed above, as at the date of this announcement, Ms Goh is not interested or deemed to be interested in the 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); Ms Goh has not held any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; Ms Goh does not hold any other positions with the Company or its subsidiaries; and Ms Goh does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Ms Goh which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules as at the date of this announcement and there is no other matter in relation to Ms Goh that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to welcome Ms Goh for joining the Board.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board announces that Mr Wong will retire as the Company Secretary and an Authorised Representative of the Company under rule 3.05 of the Listing Rules with effect from 1 January 2023 after reaching his retirement age. Mr Wong has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr Wong for his contributions to the Company during his term of service and wishes him well in his retirement life.

The Board is pleased to announce that Ms Luk has been appointed as the Company Secretary and an Authorised Representative of the Company pursuant to rule 3.05 of the Listing Rules with effect from 1 January 2023.

Ms Luk has over 30 years of experience in the legal and company secretarial fields with various listed companies and is currently the Company Secretary of LCR. She is a Chartered Secretary, a Chartered Governance Professional and a fellow member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

By Order of the Board
HONGKONG CHINESE LIMITED
John Luen Wai Lee
Chief Executive Officer

12 December 2022

As at the date of this announcement, the executive Directors of the Company are Dr Stephen Riady (Chairman) and Mr John Luen Wai Lee (Chief Executive Officer); the non-executive Director of the Company is Mr Leon Nim Leung Chan; and the independent non-executive Directors of the Company are Messrs Victor Ha Kuk Yung, King Fai Tsui and Edwin Neo.

** For identification purpose only*