

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)*

## **CHANGES OF DIRECTORS AND ALTERNATE DIRECTOR**

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

- (i) Sir Po-shing WOO will resign as a Non-Executive Director of the Company with effect from 31 August 2019;
- (ii) Mr. WOO Ka-biu, Jackson (“Mr. Jackson WOO”) will cease to be the Alternate Director to Sir Po-shing WOO following the above resignation of Sir Po-shing WOO with effect from 31 August 2019; and
- (iii) Mr. WU Xiang-dong (“Mr. WU”) has been appointed as an Independent Non-Executive Director of the Company with effect from 1 September 2019 (the “Appointment”).

### **Resignation of Non-Executive Director and Cessation of Alternate Director**

The Board of the Company announces that Sir Po-shing WOO will resign as a Non-Executive Director of the Company due to his decision to devote more time to his personal endeavours and Mr. Jackson WOO will cease to be his Alternate Director, both with effect from 31 August 2019.

Both Sir Po-shing WOO and Mr. Jackson WOO 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 resignation or cessation (as the case may be) that need to be brought to the attention of the holders of the securities of the Company.

Sir Po-shing WOO has been serving on the Board of the Company for over 45 years since 1972 when the Company was first listed and Mr. Jackson WOO has been acting as the Alternate Director to Sir Po-shing WOO for over 15 years since 2002. The Board is grateful for their unfailing support and exemplary service, as well as their invaluable contribution to the success of the Company.

## **Appointment of Independent Non-Executive Director**

The Board of the Company further announces that Mr. WU has been appointed as an Independent Non-Executive Director of the Company with effect from 1 September 2019.

Mr. WU, aged 52, holds a double Bachelor's degree in Construction Management and Engineering Mechanics, as well as a Master's degree in Municipal Engineering from Tsinghua University and an MBA degree from the University of San Francisco.

Mr. WU has over 26 years of experience in corporate management and commercial property operation. He is currently a co-chairman, the chief executive officer and the president of China Fortune Land Development Co., Ltd. He was an executive director of China Resources Land Limited ("CRL") for the period from June 2009 to February 2019 and also worked as the executive vice president, the managing director and the chairman of the board of directors of CRL for certain time during such period.

Save as disclosed above, Mr. WU did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. He does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date hereof, Mr. WU did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. WU has not entered into any service contract with the Company. He will hold office until the next following annual general meeting of the Company and shall be eligible for re-election in accordance with the articles of association of the Company (the "Articles of Association"). In addition, Mr. WU, being a Non-Executive Director of the Company, is subject to a term of approximately two years commencing from the date of the annual general meeting at which he is re-elected and expiring at the annual general meeting to be held two years thereafter, and he shall be eligible for re-election for a like term at that annual general meeting upon the expiry of his term of office. The Directors' fees are proposed by the Board of the Company and approved by the shareholders of the Company at the annual general meeting and their other emoluments are subject to review by the Board of the Company from time to time pursuant to the power given to it under the Articles of Association with reference to their contribution in terms of time, effort and accomplishments. Mr. WU is entitled to receive a fee of HK\$300,000 per annum for being a Director of the Company.

Save as disclosed above, there are no other matters concerning the Appointment that need to be brought to the attention of the holders of the securities of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 28 August 2019

*As at the date hereof, the Board of the Company comprises eight Executive Directors, being KWOK Ping-uen, 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; four Non-Executive Directors, being LEE Shau-kee (Vice Chairman), WOO Po-shing (WOO Ka-biu, Jackson being his Alternate Director), KWAN Cheuk-yin, William and KWOK Kai-chun, Geoffrey; and eight 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 and FAN Hung-ling, Henry.*

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