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## **REDCO PROPERTIES GROUP LIMITED**

**力高地產集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1622)**

### **APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBER OF BOARD COMMITTEES**

This announcement is made by Redco Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, Dr. Wong Yau Kar, David (黃友嘉博士) (“**Dr. Wong**”) has resigned as an independent non-executive Director, a member of the audit committee (the “**Audit Committee**”) and a member of the nomination committee (the “**Nomination Committee**”) of the Board to devote more time on his personal endeavors, all with effect from 8 April 2021.

Dr. Wong has confirmed that, as at the date of this announcement, (i) he does not have any claim against the Company in respect of his resignation; (ii) he does not have any disagreement with the Board, and (iii) there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to extend its gratitude to Dr. Wong for his valuable contribution to the Company during his tenure of service.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES**

The Board is pleased to announce that Dr. Tam Kam Kau GBS, SBS, JP (譚錦球先生) (“**Dr. Tam**”) has been appointed as independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee, all with effect from 8 April 2021.

The biographical details of Dr. Tam are set out as follows:

Dr. Tam, aged 59, was appointed as an independent non-executive Director on 8 April 2021. Dr. Tam has extensive experience in investment and management. Since 1991, Dr. Tam incorporated and invested in various companies in Hong Kong and in the People’s Republic of China (the “**PRC**”), including but not limited to HK Kwok Kim Investment Holdings Group Co. Limited. (“**Kwok Kim**”) and various properties and asset investments companies in the PRC. Dr. Tam is the chairman of Kwok Kim, a company principally engages in investments, since 2007.

Dr. Tam is also a Standing Committee member of Chinese People’s Political Consultative Conference National Committee and a member of HKSAR Election Committee. Dr. Tam actively participates in voluntary services and charity fundraising activities. He founded Hong Kong Volunteers Federation in 2014 and acted as the chairman since then. He also founded Hong Kong Poverty Alleviation Association Limited in 2018 and is the convener and the chief supervisor. Dr. Tam was awarded as the World Outstanding Chinese in 2005 and was appointed as the Justice of the Peace in 2010. Dr. Tam subsequently received the Silver Bauhinia Star in 2014 and the Gold Bauhinia Star in 2020.

Dr. Tam obtained a bachelor’s degree in economics from Guangxi University in the PRC in 1984.

Dr. Tam has entered into a letter of appointment with the Company for a term of three years commencing from 8 April 2021, subject to termination in certain circumstances as stipulated in the letter of appointment. Dr. Tam is also subject to retirement by rotation and re-election at the annual general meeting in accordance with the memorandum and articles of association of the Company. Pursuant to the letter of appointment, the annual remuneration of Dr. Tam as an independent non-executive Director is HK\$300,000. Such remuneration is determined by the Board upon recommendation from the remuneration committee with reference to his qualification, level of duties and responsibilities undertaken in the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Dr. Tam did not hold any other positions with the Company or other members of the Group, he did not hold any directorship in any other listed public companies in the last three years preceding the date of his appointment, and he does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company.

As at the date of this announcement, Dr. Tam has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company, or any of their respective associates as defined in the Listing Rules.

As at the date of this announcement, Dr. Tam does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the appointment of Dr. Tam that need to be brought to the attention of the shareholders of the Company and there is no other information that should 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 Dr. Tam for joining the Company.

By Order of the Board  
**Redco Properties Group Limited**  
**Wong Yeuk Hung**  
*Chairman*

Hong Kong, 8 April 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Wong Yeuk Hung, Mr. Huang Ruoqing and Mr. Tang Chengyong; and the independent non-executive directors of the Company are Mr. Chau On Ta Yuen SBS,BBS, Mr. Yip Tai Him and Dr. Tam Kam Kau GBS, SBS, JP.*