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SOUTHEAST ASIA PROPERTIES & FINANCE LIMITED

華信地產財務有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 252)

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

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The board of directors (the “**Board**”) of Southeast Asia Properties & Finance Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Wong Shek Keung (“**Mr. Wong**”) has notified the Board that he will not offer himself for re-election at the forthcoming annual general meeting of the Company (the “**2022 AGM**”), which is expected to be held on 26 August 2022 and will retire as an independent non-executive Director by rotation pursuant to the amended and restated articles of association of the Company (the “**Articles of Association**”) with effect from the conclusion of the 2022 AGM.

Upon his retirement, Mr. Wong will cease to be a member of each of the Audit Committee of the Company (the “**Audit Committee**”), the Remuneration Committee of the Company (the “**Remuneration Committee**”) with effect from the conclusion of the 2022 AGM.

Mr. Wong has confirmed that, as at the date of this announcement, he has no disagreement with the Board, and there are no other matters in relation to his retirement that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Wong for his contribution to the Company during his tenures of service.

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

The Board is pleased to announce that Mr. Luk Siu Chuen (“**Mr. Luk**”) has been appointed as an independent non-executive Director with effect from the conclusion of the 2022 AGM. Mr. Luk has also been appointed as the member of each of the Audit Committee and the Remuneration Committee with effect from the conclusion of the 2022 AGM.

The biographical details of Mr. Luk are set out as follows:

Mr. Luk

Mr. Luk Siu Chuen (陸紹傳), aged 44, has over 20 years of town planning experience. After graduating in 2002, he joined Lawson David & Sung Surveyors Limited as an assistant town planner and was subsequently promoted to a senior town planner, to handle a wide range of town planning, surveying, and real estate consultancy work, from August 2002 to July 2007. He then worked as an assistant manager which led and supervised the planning and lands section team at Dudley Surveyors Limited from August 2008 to February 2010, where he provided town planning as well as surveying and land administration services on various planning and lands projects.

Since July 2010, Mr. Luk has been a managing director at Aikon Development Consultancy Limited, to continue providing town planning as well as surveying and land administration services. In addition, Mr. Luk serves to provide a full range of real estate consultancy services to property owners, including services on applications to the Hong Kong Government, project coordination and management with professional teams, strategic advice on development and redevelopment potentials and liaison with Government officers.

Mr. Luk obtained a master’s degree in town and country planning with honours from the University of Manchester in the United Kingdom in June 2002. He has been a Member of the Royal Town Planning Institute in the United Kingdom since October 2004 and a Registered Professional Planner of Planners Registration Board in Hong Kong since June 2005. Mr. Luk has also been a holder of an Estate Agent (Individual) Licence, issued by the Estate Agents Authority in Hong Kong, since December 2010. He has been an Ordinary Member of the Hong Kong Institute of Real Estate Administrators since November 2011 and become the member of Hong Kong Institute of Certified Property Managers (formerly known as Greater China Institute of Property Management) in March 2017. In August 2021, Mr. Luk obtained the qualification as Registered Planner to practice in Qianhai Shenzhen-Hongkong Modern Service Industry Cooperation Zone of Shenzhen.

Mr. Luk will enter into a letter of appointment with the Company for a term of three years commencing from the conclusion of the 2022 AGM. Pursuant to the letter of appointment, Mr. Luk will receive an annual Director's emolument of HK\$50,000 in his capacity as an independent non-executive Director, which is subject to annual review by the Board and was determined on the basis of her experience, knowledge, qualifications, duties and responsibilities within the Group and the prevailing market conditions.

In accordance with the Articles of Association, Mr. Luk will hold office until the next annual general meeting of the Company and will be eligible for re-election at that meeting, and will be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Luk (i) has not held any other positions with the Company and other members of the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interests in the shares of the Company or the shares of its associated corporations 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 is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters in connection with the appointment of Mr. Luk that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Luk to join the Board as an independent non-executive Director.

By order of the Board
Southeast Asia Properties & Finance Limited
Chua Nai Tuen
Chairman and Managing Director

Hong Kong, 29 June 2022

As at the date of this announcement, the Board comprises: (1) Mr. Chua Nai Tuen and Mr. Nelson Junior Chua as executive directors; (2) Mr. Chan Man Hon, Eric, Mr. Jimmy Siy Tiong, Mr. Tsai Han Yung and Ms. Vivian Chua as non-executive directors; and (3) Mr. Chan Siu Ting, Mr. James L. Kwok, Mr. Wong Shek Keung and Mr. Tsui Ka Wah as independent non-executive directors.