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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Southeast Asia Properties & Finance Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce Mr. Richard Sy Tan (“**Mr. Tan**”) has been appointed as an executive director of the Company with effect from the conclusion of annual general meeting of the Company held on 26 August 2022.

Mr. Tan, aged 43, has over 20 years of architecture experience in construction projects in Philippines and Hong Kong. Mr. Tan obtained a bachelor of science in architecture from Mapua Institute of Technology and a bachelor of science in interior design from Philippine School of Interior Design. He is a licensed architect and interior designer of the Republic of the Philippines Professional Regulation Commission. He is currently a freelance architect involved in planning and designing various residential and commercial developments.

Mr. Tan is a son-in-law of Mr. Chua Nai Tuen who is the Chairman, Managing Director and the controlling shareholder of the Company. He is the brother-in-law of Mr. Nelson Junior Chua and Mr. Gilson Chua. Mr. Nelson Junior Chua is the director of the Company and Mr. Gilson Chua is the member of senior management of the Group. As at the date of this announcement, Mr. Tan is deemed to be interested in 1,000,000 shares of the Company held by his spouse, Ms. Monica Joyce Chua.

Mr. Tan will primarily be responsible for property development in Philippines and Hong Kong and as the Company’s representative in Philippines to manage investment in Philippines.

Following the appointment as director of the Company, Mr. Tan entered into a service contract with the Company for a term of office of three years subject to the relevant provisions of retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Under the terms

of the service contract, Mr. Tan will receive from the Company a directors' fee at such rate as from time to time approved by the Board, currently being HK\$30,000 per annum. The director's fee is regularly reviewed and compared with other listed companies in Hong Kong. Mr. Tan is entitled to receive an emoluments of HK\$1,014,000 per annum under a service contract made with the Company's subsidiary. Such amount of emoluments ties with his duties and responsibilities within the group and it was determined by the Company as a reasonable amount.

In accordance with the Articles of Association, Mr. Tan 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. Tan (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. Tan that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Tan to join the Board as an executive director.

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

Hong Kong, 26 August 2022

As at the date of this announcement, the Board comprises: (1) Mr. Chua Nai Tuen, Mr. Nelson Junior Chua and Mr. Richard Sy Tan 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. Tsui Ka Wah and Mr. Luk Siu Chuen as independent non-executive directors.