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WING LEE PROPERTY INVESTMENTS LIMITED

永利地產發展有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 864)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Dr. Tse Kwok Sang has resigned as an independent non-executive director, and a member of each of the audit committee, remuneration committee and nomination committee of the Board with effect from 1 December 2022.

Mr. Lam Kwok Cheong has been appointed as an independent non-executive director, and a member of each of the audit committee and the remuneration committee and as the chairman of the nomination committee of the Board with effect from 1 December 2022.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, A MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The board of directors (the “**Board**”) of Wing Lee Property Investments Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), hereby announce Dr. Tse Kwok Sang (“**Dr. Tse**”) has resigned as an independent non-executive director, and a member of each of the audit committee, remuneration committee and nomination committee of the Board with effect from 1 December 2022 to devote more time to pursuing other business commitments.

Dr. Tse confirmed that he has no claim against the Company in respect of his resignation and has no disagreement with the Board. Dr. Tse further confirmed that there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

* *For identification purposes only*

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, A MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board is pleased to announce that Mr. Lam Kwok Cheong (“**Mr. Lam**”) has been appointed as an independent non-executive director, and a member each of the of audit committee and the remuneration committee and as the chairman of the nomination committee of the Board with effect from 1 December 2022.

The biographical details of Mr. Lam are as follows:

Mr. Lam, aged 68, holds Bachelor of Laws degree from the University of Hong Kong. He is an independent non-executive director of New Sparkle Roll International Group Limited (HK stock code: 970), Wah Sun Hangbags International Holdings Limited (HK stock code: 2683) and was an independent non-executive director of Convoy Global Holdings Limited (HK stock code: 1019) (delisted on 4 May 2021).

Mr. Lam was an independent non-executive director of Southwest Securities International Securities Limited (HK stock code: 812) and China Brilliant Global Limited (formerly known as Prosten Health Holdings Limited) (HK stock code: 8026) until his resignation on 19 September 2016 and 12 February 2018, respectively. He was also an independent non-executive director of Kaisa Health Group Holdings Limited (formerly known as Mega Medical Technology Limited) (HK stock code: 876) from September 2004 to June 2014 and then re-designated as a non-executive director from 20 June 2014 to 30 June 2016.

Mr. Lam is a Justice of Peace with Bronze Bauhinia Star (BBS) and a solicitor of the High Court of the Hong Kong Special Administrative Region. Mr. Lam is currently a China-appointed Attesting Officer, Ex-Officio Member of Heung Yee Kuk New Territories and a Civil Celebrant of Marriages. Mr. Lam was the former Chairman of the Liquor Licensing Board for the years 2004–2005.

Mr. Lam has entered into a letter of appointment with the Company dated 1 December 2022 for an initial term of one year commencing from the same date. Mr. Lam’s appointment can be terminated by either Mr. Lam or the Company by giving not less than three (3) months’ prior notice in writing. Pursuant to the bye-laws of the Company (the “**Bye-laws**”), Mr. Lam will hold office until the next general meeting and shall be subject to re-election at that meeting. Thereafter, he will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws.

Mr. Lam is entitled to receive a remuneration of HK\$120,000 per annum, which was determined by the Board, upon recommendation from the remuneration committee of the Board, with reference to the remuneration policy of the Company, his duties and responsibilities to the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Lam does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other position with the Company and other members of the Group, or other major appointments and professional qualifications, and does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, nor any interest 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).

Mr. Lam has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Save as disclosed above, Mr. Lam is not aware of any other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company and there is no information that should be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules.

GENERAL

The Board would like to take this opportunity to express its appreciation to Dr. Tse for his contribution and support to the Company during his tenure of office. The Board would also like to express its warmest welcome to Mr. Lam to the Board

By Order of the Board of
Wing Lee Property Investments Limited
Ng Ho Yin Owen
Company Secretary

Hong Kong, 1 December 2022

As at the date of this announcement, the Board comprises four executive directors, namely Ms. Chau Choi Fa, Ms. Wong Siu Wah, Ms. Wong Vivien Man-Li and Ms. Chow Woon Yin and three independent non-executive directors, namely Mr. Lam John Cheung-Wah, Mr. Chui Chi Yun Robert and Mr. Lam Kwok Cheong.