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GUANGDONG LAND HOLDINGS LIMITED
粤海置地控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00124)

Change of Independent Non-Executive Director and Members of the Board Committees

The Board announces that the following changes will become effective on 1 January 2023:

- (1) Mr. Alan Howard SMITH has tendered his resignation as an Independent Non-Executive Director of the Company and accordingly will cease to be a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company; and
- (2) Mr. LEUNG Luen Cheong has been appointed as an Independent Non-Executive Director of the Company and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company.

The board of directors (the “**Board**”) of Guangdong Land Holdings Limited (the “**Company**”) announces that Mr. Alan Howard SMITH (“**Mr. Smith**”) has tendered his resignation as an Independent Non-Executive Director of the Company with effect from 1 January 2023 and will devote more time to his other affairs and personal commitments and accordingly will cease to be a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company with effect therefrom.

Mr. Smith has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. Smith has provided valuable independent judgement and advice to the Board in respect of the business development of the Company and its subsidiaries over the years during his tenure of service as an Independent Non-Executive Director of the Company. Mr. Smith agreed to serve as the Company’s consultant upon his resignation for a term of 2 years commencing from 1 January 2023.

The Board also announces that Mr. LEUNG Luen Cheong (“**Mr. Leung**”) has been appointed as an Independent Non-Executive Director of the Company and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company with effect from 1 January 2023.

Pursuant to the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the personal particulars of Mr. Leung are set out below:

Mr. LEUNG Luen Cheong (梁聯昌), aged 55, graduated from the University of Leicester with first class-honours and holds a Master's degree in Economics from the University of Oxford. He is a Chartered Financial Analyst, a member of The Hong Kong Society of Financial Analysts and also holds the Diploma in Investment Analysis and Portfolio Management. Mr. Leung is the founder of autoPI. He worked for various international financial institutions and has over 30 years of working experience in fund performance, investment risk, global investment performance standards and client reporting. Mr. Leung is an independent non-executive director of Namyue Holdings Limited, the shares of which are listed on The Stock Exchange of Hong Kong Limited.

Other than as disclosed above, Mr. Leung is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company and he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, Mr. Leung does not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is a letter of appointment entered into between the Company and Mr. Leung. His appointment is not under fixed term of employment while his appointment will continue until the conclusion of the first general meeting of the Company after his appointment at which, if eligible, he can offer himself for re-election; or subject to earlier determination in accordance with the Bye-laws of the Company and/or other applicable laws and regulations. Mr. Leung is entitled to an annual director's fee of HK\$520,000, which comprises HK\$270,000 for his directorship and the additional fees of HK\$100,000, HK\$75,000 and HK\$75,000 for acting as a member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company, respectively. Mr. Leung's director's fee was determined based on the remuneration policy adopted for the Independent Non-Executive Directors by the Company with reference to his responsibilities and prevailing market conditions.

Other than as disclosed above, there are no other matters relating to the appointment of Mr. Leung as an Independent Non-Executive Director of the Company that need to be brought to the attention of the shareholders of the Company nor is there any other information required to be disclosed pursuant to the requirement under Rule 13.51(2) of the Listing Rules.

The Board would like to express its sincere gratitude and appreciation to Mr. Smith for his valuable contributions to the Company during his tenure of service and wishes him continued happiness, good health and success for the future. The Board would also like to take this opportunity to extend the warmest welcome to Mr. Leung in joining the Board.

By Order of the Board
Guangdong Land Holdings Limited
JIAO Li
Executive Director

Hong Kong, 29 December 2022

As at the date of this announcement, the Board comprises six Executive Directors, namely Mr. LAN Runing, Mr. KUANG Hu, Mr. LI Yonggang, Mr. WU Mingchang, Mr. LI Wenchang and Mr. JIAO Li; and three Independent Non-Executive Directors, namely Mr. Alan Howard SMITH, Mr. Felix FONG Wo and Mr. Vincent Marshall LEE Kwan Ho.