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Pacific Century  
Premium Developments  
盈科大衍地產發展

**PACIFIC CENTURY PREMIUM DEVELOPMENTS LIMITED**

盈科大衍地產發展有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00432)**

**RETIREMENT OF NON-EXECUTIVE CHAIRMAN  
AND  
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE CHAIRMAN**

**RETIREMENT OF NON-EXECUTIVE CHAIRMAN**

The board of directors (the “**Board**”) of Pacific Century Premium Developments Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr Lee Chi Hong, Robert (“**Mr Lee**”) will retire from his positions as Non-Executive Chairman and a Non-Executive Director of the Company with effect from 8 May 2023.

In accordance with the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), Mr Lee has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation and gratitude to Mr Lee for his valuable contributions to the Company over the past 19 years.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE CHAIRMAN**

The Board is pleased to announce that, upon the retirement of Mr Lee, Professor Wong Yue Chim, Richard (“**Professor Wong**”), currently an Independent Non-Executive Director of the Company, the Chairman of Audit Committee, and a member of Remuneration Committee and Nomination Committee of the Board, will be appointed as Independent Non-Executive Chairman of the Company with effect from 8 May 2023.

Professor Wong, aged 70, is an Independent Non-Executive Director of the Company, the Chairman of Audit Committee of the Board, and a member of Remuneration Committee and Nomination Committee of the Board. He became a director of the Company in July 2004.

Professor Wong is Professor of Economics at The University of Hong Kong. He was awarded the Silver Bauhinia Star in 1999 by the Government of the Hong Kong Special Administrative Region for his contributions in education, housing, industry and technology development. In addition, Professor Wong was appointed a Justice of the Peace in July 2000. He studied Economics at the University of Chicago and graduated with a Doctorate in Philosophy.

Professor Wong is currently an Independent Non-Executive Director of Great Eagle Holdings Limited and Sun Hung Kai Properties Limited, both of which are companies whose shares are listed on the Stock Exchange.

Other than as disclosed above, Professor Wong did not hold other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is not related to any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, he did not have any interest in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract entered into between Professor Wong and the Company but he has entered into a letter of appointment as an Independent Non-Executive Director of the Company without specific term, pursuant to which he is entitled to an annual director's fee of HK\$419,850. Such fee was determined with reference to his duties and responsibilities with the Company. Professor Wong is subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the bye-laws of the Company.

By Order of the Board  
**Pacific Century Premium Developments Limited**  
**Cheung Kwok Kuen Alan**  
*General Counsel and Company Secretary*

Hong Kong, 30 March 2023

As at the date of this announcement, the directors of the Company are as follows:

***Executive Directors:***

Li Tzar Kai, Richard; and Benjamin Lam Yu Yee (Deputy Chairman and Group Managing Director)

***Non-Executive Directors:***

Lee Chi Hong, Robert (Non-Executive Chairman); and Dr Allan Zeman, GBM, GBS, JP

***Independent Non-Executive Directors:***

Prof Wong Yue Chim, Richard, SBS, JP; Chiang Yun; and Dr Vince Feng

*\* For identification only*