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LIPPO CHINA RESOURCES LIMITED

力寶華潤有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 156)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Brian Riady has been appointed as an executive Director of the Company with effect from 30 March 2023.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Lippo China Resources Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Brian Riady (“**Mr. Riady**”) has been appointed as an executive Director of the Company with effect from 30 March 2023.

Mr. Riady, aged 32, holds a Bachelor of Science (Political Communication) and a Bachelor of Arts (Economics) from the University of Texas at Austin, the United States of America. He attended the Executive Education programs at the Harvard Business School. He is the Deputy Chief Executive Officer and Executive Director of OUE Limited (“**OUE**”) and a non-independent and non-executive director of OUE Lippo Healthcare Limited (“**OUELH**”). Mr. Riady is also a non-independent non-executive director of OUE Commercial REIT Management Pte. Ltd. (the manager of OUE Commercial Real Estate Investment Trust (“**OUE C-REIT**”)). OUE, OUELH and OUE C-REIT are listed on the Singapore Exchange Securities Trading Limited and are joint ventures of Hongkong Chinese Limited (stock code: 655) (“**HKC**”, a fellow subsidiary of the Company) and Lippo Limited (stock code: 226) (“**Lippo**”, an intermediate holding company of the Company). Mr. Riady has also been appointed as an executive director of the Board of each of Lippo and HKC with effect from 30 March 2023. Lippo and HKC are both listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He also holds directorships in certain subsidiaries of the Company.

Mr. Riady is the son of Dr. Stephen Riady, a controlling shareholder of the Company, and Madam Shincee Leonardi (“**Madam Leonardi**”). Dr. Stephen Riady is an executive Director and the Chairman of the Board of the Company. Mr. Riady is also a nephew of Mr. James Tjahaja Riady, a controlling shareholder of the Company, and Madam Aileen Hambali (“**Madam Hambali**”). Madam Leonardi and Madam Hambali are regarded as substantial shareholders of the Company under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”). Mr. Riady is a brother-in-law of Dr. Andy Adhiwana, an executive director and the Group Chief Executive Officer of Auric Pacific Group Limited, a subsidiary of the Company.

Mr. Riady has entered into a letter agreement (the “**Letter Agreement**”) with the Company for his appointment as an executive Director for a term of two years commencing from 30 March 2023 which is terminable by either party by giving three months’ prior written notice or in accordance with the provisions of the articles of association of the Company (the “**Articles**”). Mr. Riady is also subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Further, pursuant to the Letter Agreement, Mr. Riady will be entitled to receive a director’s fee of HK\$258,000 per annum which was determined by reference to his background, experience, offices, time commitment, duties and responsibilities with the Company as well as the employment conditions elsewhere in the Group. The foregoing fee has been approved by the Board based on the recommendation of the Remuneration Committee of the Board and is subject to review by the Remuneration Committee of the Board from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Riady is not interested or deemed to be interested in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; Mr. Riady has not held any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; Mr. Riady does not hold any other positions with the Company or its subsidiaries; and Mr. Riady does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Riady which is required to be disclosed pursuant to rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange as at the date of this announcement and there is no other matter in relation to Mr. Riady that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Riady for joining the Board.

By Order of the Board
LIPPO CHINA RESOURCES LIMITED
John Luen Wai Lee
Chief Executive Officer

Hong Kong, 30 March 2023

As at the date of this announcement, the Board of Directors of the Company comprises eight directors, of which Dr. Stephen Riady (Chairman) and Messrs. John Luen Wai Lee (Chief Executive Officer), James Siu Lung Lee and Brian Riady as executive Directors, Mr. Leon Nim Leung Chan as non-executive Director and Mr. Edwin Neo, Mr. Victor Ha Kuk Yung and Ms. Min Yen Goh as independent non-executive Directors.