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九龍建業有限公司
KOWLOON DEVELOPMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 34)

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Kowloon Development Company Limited (the “**Company**”) announces that Mr David John Shaw (“**Mr Shaw**”) will retire as an Independent Non-executive Director of the Company with effect from the conclusion of the forthcoming Annual General Meeting of the Company to be held on 7 June 2023 (or, in the event that a tropical cyclone warning signal number 8 or above is hoisted, or a black rainstorm warning signal or “extreme conditions” caused by a super typhoon announced by the Government of the Hong Kong Special Administrative Region is/are in force in Hong Kong at 1:00 pm (Hong Kong time) on that day, on 8 June 2023) (the “**2023 AGM**”). Upon Mr Shaw’s retirement, he will cease to be a member of the Nomination Committee of the Company (the “**Nomination Committee**”).

Mr Shaw has been an Independent Non-executive Director of the Company since 2007. Having reached 76 years of age, Mr Shaw has decided to retire as a Director of the Company at the 2023 AGM.

Mr Shaw has confirmed that he has no disagreement with the Board of the Company and that there are no other matters in relation to his retirement or the abovementioned cessation that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Chairman and the Board of the Company would like to express their gratitude to Mr Shaw for his valuable contributions to the Company during his tenure of office and wish him happy retirement and all the best in his future endeavours.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board of the Company further announces the following changes in the composition of the Board committees of the Company with effect from the conclusion of the 2023 AGM:

- (1) Appointment of Mr Hsu Duff Karman (“**Mr Hsu**”), an Independent Non-executive Director of the Company, as a member of the Nomination Committee to fill up the vacancy as a result of the retirement of Mr Shaw; and
- (2) Cessation of Mr Li Kwok Sing, Aubrey, an Independent Non-executive Director of the Company, as the chairman of the Audit Committee of the Company (the “**Audit Committee**”) who will remain as a member of the Audit Committee and re-designation of Mr Hsu, currently a member of the Audit Committee, as the chairman of the Audit Committee to fill up the vacancy created thereby.

By Order of the Board
Kowloon Development Company Limited
Tse Wah Ting, Wendy
Company Secretary

Hong Kong, 26 April 2023

As at the date of this announcement, the Directors of the Company are Mr Or Wai Sheun (Chairman), Mr Lai Ka Fai, Mr Or Pui Kwan and Mr Lam Yung Hei as Executive Directors; Ms Ng Chi Man and Mr Yeung Kwok Kwong as Non-executive Directors; and Mr Li Kwok Sing, Aubrey, Mr Lok Kung Chin, Hardy, Mr David John Shaw and Mr Hsu Duff Karman as Independent Non-executive Directors.