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# 華潤置地有限公司 China Resources Land Limited

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1109)**

**(1) RESIGNATION OF  
INDEPENDENT NON-EXECUTIVE DIRECTORS;  
(2) APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTORS;  
AND  
(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board announces the following changes in the composition of the Board and its certain committees that with effect from 1 July 2023: (1) Mr. Ho Hin Ngai, Bosco, Mr. Andrew Y. Yan and Mr. Wan Kam To, Peter have resigned as independent non-executive Directors and from their respective positions in the committees of the Board; (2) Mr. Frank Chan Fan has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee, a member of the Nomination Committee and a member of the Corporate Governance Committee; (3) Mr. Leong Kwok-kuen, Lincoln has been appointed as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee, a member of the Nomination Committee and a member of the Corporate Governance Committee; and (4) Mr. Dou Jian has been appointed as a member of the Corporate Governance Committee, and Ms. Cheng Hong has been appointed as a member of the Corporate Social Responsibility Committee. In addition, Ms. Qin Hong has also been appointed as an independent non-executive Director, the chairman of the Corporate Governance Committee, a member of the Audit Committee and a member of the Remuneration Committee, effective upon completion of the Relevant Process.

## RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Resources Land Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Ho Hin Ngai, Bosco (“**Mr. Ho**”) has resigned, with effect from 1 July 2023, as an independent non-executive Director, the chairman of the corporate governance committee of the Company (the “**Corporate Governance Committee**”), a member of the remuneration committee of the Company (the “**Remuneration Committee**”), a member of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the corporate social responsibility committee of the Company (the “**Corporate Social Responsibility Committee**”) due to his personal work arrangements. Mr. Ho has confirmed that he has no disagreement with the Board and that there is no matter in respect of his resignation which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board hereby announces that Mr. Andrew Y. Yan (“**Mr. Yan**”) has resigned, with effect from 1 July 2023, as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the audit committee of the Company (the “**Audit Committee**”), a member of the Nomination Committee and a member of the Corporate Governance Committee due to his personal work arrangements. Mr. Yan has confirmed that he has no disagreement with the Board and that there is no matter in respect of his resignation which needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board hereby announces that Mr. Wan Kam To, Peter (“**Mr. Wan**”) has resigned, with effect from 1 July 2023, as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Corporate Governance Committee due to his personal work arrangements. Mr. Wan has confirmed that he has no disagreement with the Board and that there is no matter in respect of his resignation which needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board hereby expresses its gratitude to Mr. Ho, Mr. Yan and Mr. Wan for their valuable efforts and contributions to the Group during their tenure of office as Directors.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce the following appointments: (1) Mr. Frank Chan Fan *GBS JP* (“**Mr. Chan**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee, a member of the Nomination Committee and a member of the Corporate Governance Committee, with effect from 1 July 2023; (2) Mr. Leong Kwok-kuen, Lincoln *JP* (“**Mr. Leong**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee, a member of the Nomination Committee and a member of the Corporate Governance Committee, with effect from 1 July 2023; and (3) Ms. Qin Hong (“**Ms. Qin**”) has been appointed as an independent non-executive Director, the chairman of the Corporate Governance Committee, a member of the Audit Committee and a member of the Remuneration Committee, effective upon completion of the Relevant Process (as defined below).

The details of each newly appointed Director are as follows:

**Mr. Frank Chan Fan**

Mr. Frank Chan Fan, aged 65, is currently a Hong Kong Deputy to the National People's Congress, a Vice President of the Hong Kong Institution of Engineers, a member of the Court and Council of the University of Hong Kong, an Honorary Professor of the Education University of Hong Kong and an Honorary Advisor of the Hong Kong Federation of Electrical and Mechanical Contractors. Mr. Chan is the Founding Chairman of the Association for Engineering and Medical Volunteer Services, a Member of the Advisory Committee for Innovation and Technology for Aging of the Hong Kong Council of Social Service.

From July 2017 to June 2022, Mr. Chan was the former Secretary for Transport and Housing of the Hong Kong Special Administrative Region government, overseeing policy and strategy, development and implementation of housing, logistics, air services, land and maritime transport, the Chairman of the Hong Kong Housing Authority, the Hong Kong Maritime and Port Board, the Hong Kong Logistics Development Council and the Aviation Development and Three-runway System Advisory Committee; and a non-executive director of MTR Corporation Limited (Stock Code: 66, the shares of which are listed on the Stock Exchange) while serving as a board member of the Airport Authority Hong Kong and the Hong Kong Mortgage Corporation Limited. Prior to that, Mr. Chan was the Director of Electrical and Mechanical Services of the Hong Kong Special Administrative Region government, spearheading policy initiatives and law enforcement on energy efficiency and safety of railway, tramway, ropeway, gas, electricity, lift, escalator and nuclear power; and providing professional advice and engineering services. He was the Steering Committee Chairman of the Growing Partners Project, the Vice-Chairman (Admission, Budget and Allocation Committee) of the Hong Kong Community Chest, the Vice-Chairman of the Engineers Registration Board, the Chairman of Electronics Division and a Council Member of the Hong Kong Institution of Engineers.

Mr. Chan is a Fellow of the Hong Kong Institution of Engineers and an Honorary Fellow of the Institution of Mechanical Engineers, United Kingdom. He received his Bachelor in Science (Engineering) and Master in Business Management from the University of Hong Kong, and Master in Medical Physics from the University of Aberdeen, United Kingdom. He attended the Advanced Management Programme at the Harvard Business School, Strategic Management of Regulatory and Enforcement Agencies at the Harvard Kennedy School, National Studies at the Tsinghua University and the Chinese Academy of Governance.

Mr. Chan has entered into a letter of appointment with the Company for a term of three years commencing from 1 July 2023, which can be terminated by either party by giving to the other party not less than one month's notice in writing. According to the letter of appointment, the annual Director's fee of Mr. Chan as an independent non-executive Director is HK\$500,000. Mr. Chan's remuneration was determined by the Board under the authorisation from the Shareholders at the annual general meeting with reference to the recommendation made by the Remuneration Committee after taking into account market conditions and his duties and responsibilities with the Group.

Pursuant to the articles of association of the Company, Mr. Chan will hold office as an independent non-executive Director until the next general meeting of the Company and will be subject to the retirement by rotation and re-election at that meeting.

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

Save as disclosed in this announcement, Mr. Chan (i) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (ii) does not hold any other positions within the Company and other members of the Group; (iii) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) of the Company; and (iv) does not have any other major appointments or professional qualifications.

Save as disclosed in this announcement, there is no further information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Chan that needs to be brought to the attention of the Shareholders and the Stock Exchange.

#### **Mr. Leong Kwok-kuen, Lincoln**

Mr. Leong Kwok-kuen, Lincoln, aged 62, is a chartered accountant and has extensive experience in the commerce and investment banking industries. He is an independent non-executive director of SUNeVision Holdings Limited (Stock Code: 1686, the shares of which are listed on the Stock Exchange), an independent non-executive director of Link Asset Management Limited (manager of Link Real Estate Investment Trust (Stock Code: 823, the shares of which are listed on the Stock Exchange)), an independent non-executive director and the chairman of the audit committee of Standard Chartered Bank (Hong Kong) Limited and a non-executive director and the chairman of the audit committee of Hongkong Land Holdings Limited (the shares of which are listed on the Singapore Exchange Limited (Stock Symbol: H78), London Stock Exchange (Stock Symbol: HKLD) and Bermuda Stock Exchange (Stock Symbol: HKLBD.BH)). He was previously an executive director and the chief executive officer of MTR Corporation Limited (Stock Code: 66, the shares of which are listed on the Stock Exchange) and a non-executive director of Jardine Strategic Holdings Limited (delisted) and Mandarin Oriental International Limited (the shares of which are listed on the Singapore Exchange Limited (Stock Symbol: M04), London Stock Exchange (Stock Symbol: MDOB) and Bermuda Stock Exchange (Stock Symbol: MOIBD.BH)). Mr. Leong is a board member, an executive committee member and a vice patron of The Community Chest of Hong Kong, an executive committee member of The Hong Kong Housing Society and a council and executive committee member of the Hong Kong Management Association. He was the chairman of the Quality Assurance Council of the University Grants Committee.

Mr. Leong was qualified as a chartered accountant in England in 1985 and in British Columbia, Canada in 1987. He is a chartered fellow of The Chartered Institute of Logistics and Transport in Hong Kong and holds a Bachelor of Arts degree (subsequently a Master of Arts degree) from the University of Cambridge in the United Kingdom.

Mr. Leong has entered into a letter of appointment with the Company for a term of three years commencing from 1 July 2023, which can be terminated by either party by giving to the other party not less than one month's notice in writing. According to the letter of appointment, the annual Director's fee of Mr. Leong as an independent non-executive Director is HK\$500,000. Mr. Leong's remuneration was determined by the Board under the authorisation from the Shareholders at the annual general meeting with reference to the recommendation made by the Remuneration Committee after taking into account market conditions and his duties and responsibilities with the Group.

Pursuant to the articles of association of the Company, Mr. Leong will hold office as an independent non-executive Director until the next general meeting of the Company and will be subject to the retirement by rotation and re-election at that meeting.

As at the date of this announcement, Mr. Leong does not have any interests in the shares or underlying shares of the Company and/or the associated corporations of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this announcement, Mr. Leong (i) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (ii) does not hold any other positions within the Company and other members of the Group; (iii) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any other major appointments or professional qualifications.

Save as disclosed in this announcement, there is no further information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Leong that needs to be brought to the attention of the Shareholders and the Stock Exchange.

### **Ms. Qin Hong**

Ms. Qin Hong, aged 60, is an independent non-executive director and a member of the Strategy and Investment Committee of Red Star Macalline Group Corporation Ltd. (Stock Code: 1528, the shares of which are listed on the Stock Exchange), an independent director of Beijing Capital Development Co., Ltd. (Stock Code: 600376, the shares of which are listed on the Shanghai Stock Exchange), as well as a research fellow at the Renmin University of China, a role she has assumed since May 2019. She has been serving as an independent non-executive director and a member of audit committee, nomination committee and sustainability committee of China Resources Mixc Lifestyle Services Limited (Stock Code: 1209, the shares of which are listed on the Stock Exchange) until 1 July 2023. Ms. Qin was an independent non-executive director, the chair of the nominating and corporate governance committee and a member of the audit committee and compensation committee of Fang Holdings Limited (Stock Code: SFUN, the shares of which are listed on the New York Stock Exchange) from November 2019 to June 2020.

Ms. Qin successively worked as a deputy researcher, researcher, deputy head researcher and head of Policy Research Center under Ministry of Housing and Urban-Round Development from November 1994 to April 2019, and head of the China Urban-Rural Development Economics Institute from September 2012 to April 2019. Ms. Qin was granted the honorary certificate of National Outstanding Professional Talent in 2014. Ms. Qin was also the director of department of Urban-Rural Development Economics of the Graduate School of the Chinese Academy of Social Science from August 2000 to June 2004. Ms. Qin obtained a bachelor's degree in business administration and economics from Shandong Economics Institute in the PRC (currently known as Shandong University of Finance and Economics) in 1985, and a master's degree in economics from The Graduate School of Chinese Academy of Social Sciences in the PRC in 1988.

Given that Ms. Qin's assumption of the aforesaid positions is subject to approval from the Renmin University of China where she is currently working ("**Relevant Process**"), Ms. Qin has entered into a letter of appointment with the Company for a term of three years commencing from completion of the Relevant Process which can be terminated by either party by giving to the other party not less than one month's notice in writing. According to the letter of appointment, the annual Director's fee of Ms. Qin as an independent non-executive Director is HK\$500,000. Ms. Qin's remuneration was determined by the Board under the authorisation from the Shareholders at the annual general meeting with reference to the recommendation made by the Remuneration Committee after taking into account market conditions and her duties and responsibilities with the Group.

Pursuant to the articles of association of the Company, Ms. Qin will hold office as an independent non-executive Director until the next general meeting of the Company and will be subject to the retirement by rotation and re-election at that meeting.

As at the date of this announcement, Ms. Qin does not have any interests in the shares or underlying shares of the Company and/or the associated corporations of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this announcement, Ms. Qin (i) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (ii) does not hold any other positions within the Company and other members of the Group; (iii) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any other major appointments or professional qualifications.

Ms. Qin's assumption of the aforementioned positions is subject to Relevant Process. In the event that Ms. Qin's appointment does not receive approval during the Relevant Process from the Renmin University of China, the Company shall nominate another candidate for the position of independent non-executive Director. The formal arrangement for Ms. Qin's assumption of office (subject to completion of the Relevant Process) will be announced by the Company when appropriate.

Save as disclosed in this announcement, there is no further information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the appointment of Ms. Qin that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board hereby expresses its warmest welcome to Mr. Chan, Mr. Leong and Ms. Qin for their new appointment.

### **Other Changes in Composition of Board Committees**

In addition to the above-mentioned appointment, with effect from 1 July 2023, Mr. Dou Jian (non-executive Director) has been appointed as a member of the Corporate Governance Committee, and Ms. Cheng Hong (non-executive Director) has been appointed as a member of the Corporate Social Responsibility Committee.

By order of the Board of  
**China Resources Land Limited**  
**LI Xin**  
Chairman

PRC, 29 June 2023

*As at the date of this announcement, the Board comprises Mr. Li Xin, Mr. Wu Bingqi, Mr. Zhang Dawei, Mr. Xie Ji and Mr. Guo Shiqing as the executive Directors; Mr. Liu Xiaoyong, Mr. Dou Jian and Ms. Cheng Hong as the non-executive Directors; and Mr. Ho Hin Ngai, Bosco, Mr. Andrew Y. Yan, Mr. Wan Kam To, Peter, Mr. Zhong Wei and Mr. Sun Zhe as the independent non-executive Directors.*

*After the aforesaid changes become effective, the Board comprises Mr. Li Xin, Mr. Wu Bingqi, Mr. Zhang Dawei, Mr. Xie Ji and Mr. Guo Shiqing as the executive Directors; Mr. Liu Xiaoyong, Mr. Dou Jian and Ms. Cheng Hong as the non-executive Directors; and Mr. Zhong Wei, Mr. Sun Zhe, Mr. Frank Chan Fan, Mr. Leong Kwok-kuen, Lincoln and Ms. Qin Hong as the independent non-executive Directors.*