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**Shui On Land Limited**  
**瑞安房地產有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 272)**

**ANNOUNCEMENT**

**APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND MEMBERS OF EACH OF THE AUDIT AND RISK COMMITTEE  
AND THE SUSTAINABILITY COMMITTEE**

The board of directors (the “**Board**”) of Shui On Land Limited (the “**Company**”, collectively with its subsidiaries are defined as the “**Group**”) announces that with effect from 1 July 2023: (i) Mr. Gregory Kam Leung SO (“**Mr. So**”) will be appointed as an Independent Non-executive Director of the Company and as a member of the Audit and Risk Committee of the Company, and (ii) Ms. Randy Wai Sze LAI (“**Ms. Lai**”) will be appointed as an Independent Non-executive Director of the Company and as a member of the Sustainability Committee of the Company.

The biographical details of Mr. So and Ms. Lai are set out below:

**Mr. Gregory Kam Leung SO, GBS, JP,**

aged 64, was appointed as the Undersecretary for Commerce and Economic Development of the third term Government of the Hong Kong Special Administrative Region (“**HKSAR**”) on 1 June 2008. He was then appointed as the Secretary for Commerce and Economic Development on 28 June 2011. On 1 July 2012, Mr. So was again appointed as the Secretary for Commerce and Economic Development of the fourth term Government of the HKSAR until 30 June 2017. The Commerce and Economic Development Bureau is responsible for various policy matters including Hong Kong’s external commercial relations, inward investment promotion, intellectual property protection, industry and business support, tourism, consumer protection, competition, information technology, telecommunications, broadcasting, development of innovation and technology (until November 2015), film-related issues, and creative industries.

Mr. So serves as a consultant in So, Lung and Associates, Solicitors, an independent non-executive director, a member of the audit committee and the strategic development committee of Orient Overseas (International) Limited (a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 316)), an independent non-executive director, the chairman of the remuneration committee and a member of the audit committee, the nomination committee and the sustainability steering committee of China Overseas Property Holdings Limited (a company listed on the Stock Exchange (Stock Code: 2669)), an independent non-executive director and a member of the audit committee of Investcorp Holdings B.S.C. (a company listed on the Bahrain Bourse until 12 July 2021). Mr. So previously served as the vice-chairman of the Democratic Alliance for the Betterment and Progress of Hong Kong, a Board Member of Hong Kong Hospital Authority, a Council Member of Lingnan University, a Member of Commission on Strategic Development, and a member of the District Council of Wong Tai Sin District. He was also an independent non-executive director, a member of the audit committee and the chairman of the risk committee of Blue Insurance Limited, and an advisor of Superland Group Holdings Limited (a company listed on the Stock Exchange (Stock Code: 368)).

Mr. So holds a Bachelor of Arts degree in Economics from Carleton University, Canada, a Bachelor’s degree in Law, and a Master’s degree in Business Administration from the University of Ottawa, Canada. Mr. So is a member of the Law Society of Alberta, Canada, the Law Society of Ontario, the Law Society (England and Wales), and the Hong Kong Law Society. He provided legal services in Canada from 1984 and continued his legal practice upon returning to Hong Kong in 1989. He has over 27 years of practice experience as a lawyer.

Save as disclosed herein, Mr. So has not held any directorship in any other listed companies in the past three years. Mr. So also does not have any relationship with any Director, senior management, or substantial or controlling shareholder of the Company.

At the date of this announcement, Mr. So does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is a service agreement between Mr. So and the Company, and his current appointment is for a term from 1 July 2023 and ending on the date of the next following annual general meeting of the Company, subject to retirement by rotation and re-election of Directors pursuant to the articles of association of the Company, the Listing Rules, and any other applicable law. According to the service agreement, Mr. So is entitled to receive a director’s fee of HK\$550,000 per annum (comprising HK\$400,000 per annum as an independent non-executive director and HK\$150,000 per annum as a member of the Audit and Risk Committee), which is determined with reference to his duties and responsibilities, the remuneration benchmark in the industry and the prevailing market conditions.

**Ms. Randy Wai Sze LAI,**

aged 51, has a wealth of working experience in the food and beverage industry. She has been the Chief Executive Officer of MHK Restaurants Limited since August 2017 and was the first local female Managing Director of McDonald’s Restaurants (Hong Kong) Limited, serving from May 2011 to July 2017. Ms. Lai serves as a member of the board of directors of Ronald McDonald House Charities Hong Kong Limited and is responsible for leading the Charity in providing comprehensive support for seriously ill children and their families. Ms. Lai has been an Adjunct Associate Professor at the Department of Marketing of The Chinese University of Hong Kong since 2012.

Ms. Lai obtained a Bachelor's degree in Arts from Western University in Canada, and a Master's degree in Business Administration from The Chinese University of Hong Kong.

Save as disclosed herein, Ms. Lai has not held any directorship in any other listed companies in the past three years. Ms. Lai also does not have any relationship with any Director, senior management, or substantial or controlling shareholder of the Company.

At the date of this announcement, Ms. Lai does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is a service agreement between Ms. Lai and the Company, and her current appointment is for a term from 1 July 2023 and ending on the date of the next following annual general meeting of the Company, subject to retirement by rotation and re-election of Directors pursuant to the articles of association of the Company, the Listing Rules, and any other applicable law. According to the service agreement, Ms. Lai is entitled to receive a director's fee of HK\$520,000 per annum (comprising HK\$400,000 per annum as an independent non-executive director and HK\$120,000 per annum as a member of the Sustainability Committee), which is determined with reference to her duties and responsibilities, the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed herein, there is no matter relating to the appointments of Mr. So and Ms. Lai that needs to be brought to the attention of the holders of securities of the Company, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. So and Ms. Lai to join the Board.

By Order of the Board  
**Shui On Land Limited**  
**Vincent H. S. LO**  
*Chairman*

Hong Kong, 30 June 2023

*At the date of this announcement, the executive directors of the Company are Mr. Vincent H. S. LO (Chairman), Ms. Stephanie B. Y. LO, Ms. Jessica Y. WANG (Chief Executive Officer), and Mr. Douglas H. H. SUNG (Chief Financial Officer and Chief Investment Officer); and the independent non-executive directors of the Company are Professor Gary C. BIDDLE, Dr. Roger L. McCARTHY, Mr. Anthony J. L. NIGHTINGALE, Mr. Shane S. TEDJARATI, Ms. Ya Ting WU, and Mr. Albert Kong Ping NG.*

*\* For identification purposes only*