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**RE-DESIGNATION OF DIRECTOR,
APPOINTMENT OF EXECUTIVE DIRECTOR
AND CHANGE OF MEMBER OF EXECUTIVE COMMITTEE AND
AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 1 July 2023,

1. Mr. Simon Chow Wing Charn will retire as an Executive Director and will be re-designated as a Non-Executive Director. Subsequent to his retirement and re-designation, he will step down as the Group Deputy Chief Executive Officer, a member of each of the Executive Committee and the Risk Management Committee and an Authorised Representative; and
2. Mr. Brendan James McGraw will be appointed as an Executive Director, a member of the Executive Committee and an Authorised Representative.

RE-DESIGNATION OF DIRECTOR

The board of directors (the “Board” or the “Directors”) of Sun Hung Kai & Co. Limited (the “Company”) is pleased to announce that, with effect from 1 July 2023, Mr. Simon Chow Wing Charn (“Mr. Chow”) will retire as an Executive Director of the Company (“Executive Director”) and will be re-designated as a Non-Executive Director of the Company (“Non-Executive Director”). Subsequent to his retirement and re-designation, he will step down as the Group Deputy Chief Executive Officer of the Company, a member of each of the Executive Committee (“Executive Committee”) and the Risk Management Committee (“Risk Management Committee”) of the Board, and an authorised representative of the Company (“Authorised Representative”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The biographical details of Mr. Chow are set out below:

Mr. Chow, aged 68, joined the Company as the Group Deputy Chief Executive Officer in December

2014 and was appointed as an Executive Director on 3 June 2015. He will be re-designated as a Non-Executive Director on 1 July 2023. Mr. Chow has more than 25 years' experience in the banking and financial services industry. Prior to joining the Company, he has been with Citibank for 18 years and his last position was the country manager for China consumer bank of Citibank. Before that, he held senior roles with UBS, Lehman Brothers, British Columbia Hydro and Power Authority and PricewaterhouseCoopers. He is a member of the Institute of the Chartered Accountants of Canada. Mr. Chow holds a Bachelor of Science Degree and a Licentiate in Accounting Degree from the University of British Columbia. He also holds directorships in certain subsidiaries of the Company. Mr. Chow did not hold any directorship in any other listed public companies in Hong Kong and overseas during the past three years.

A letter of appointment has been entered into between the Company and Mr. Chow pursuant to which (i) his term of appointment shall continue until terminated by either party giving to the other not less than one month's prior notice in writing, subject to retirement and re-election at the annual general meetings of the Company pursuant to the articles of association of the Company (the "Articles of Association") or any other applicable laws/rules from time to time whereby he shall vacate his office; (ii) he is entitled to a director's fee of HK\$313,215 per annum (payable quarterly in arrears). The remuneration of Mr. Chow was determined with reference to his duties and responsibilities with the Company, the prevailing market conditions and the terms of the Company's remuneration policy.

As at the date of this announcement, Mr. Chow is interested, within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO"), in 1,681,000 shares of the Company (the "Shares"), representing approximately 0.08% of the total number of Shares in issue. Save as disclosed above, Mr. Chow does not have any other interest in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Chow has advised that he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, nor is he aware of any matters relating to his re-designation that are required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR, MEMBER OF EXECUTIVE COMMITTEE AND AUTHORISED REPRESENTATIVE

The Board is pleased to announce that Mr. Brendan James McGraw ("Mr. McGraw") will be appointed as an Executive Director, a member of the Executive Committee and an Authorised Representative with effect from 1 July 2023.

The biographical details of Mr. McGraw are set out below:

Mr. McGraw, aged 50, joined the Company as Group Chief Financial Officer in July 2021. He has more than 20 years of international finance and corporate treasury experience spanning across Asia and Europe and has worked extensively on finance transformation and treasury fundraising in his previous roles. Prior to joining the Company, Mr. McGraw was the Chief Financial Officer at Amret Microfinance Institution in Cambodia, where he oversaw the Finance Division, including the treasury and strategic planning functions and IFRS 9 loan loss controllership. Before that, Mr. McGraw was the Group Treasurer at CLSA and then Head of Treasury at CITIC Securities International, before becoming the Group Chief Financial Officer for CITIC CLSA in Hong Kong, where he led group reporting, budgeting and planning, product control, tax and treasury. Mr. McGraw spent his early career in treasury and finance roles within manufacturing and services sectors across Europe. He graduated from The London School of Economics and Political Science with a Bachelor of Science degree in Economics and Economic History and is a Chartered Management Accountant (CIMA) and a qualified Treasurer (ACT). He is a member of the Risk Management Committee and also holds directorships in various subsidiaries of the Company. Mr. McGraw did not hold any directorship in any other listed public companies in Hong Kong and overseas during the past three years.

Mr. McGraw has entered into an employment contract with the Company pursuant to which he is entitled to receive a basic monthly salary of HK\$240,000 (subject to annual reviews) and a discretionary bonus based on the performance of the Company. The remuneration package of Mr. McGraw was determined with reference to the remuneration benchmark for an executive director in the market, the prevailing market conditions and also the terms of the Company's remuneration policy. The term of Mr. McGraw's appointment will continue until termination by either party by giving to the other three months' written notice or payment in lieu. Mr. McGraw's appointment is also subject to the provisions of retirement and re-election at the general meetings of the Company in accordance with the Articles of Association or other applicable laws/rules from time to time whereby a director shall vacate his office.

As at the date of this announcement, Mr. McGraw is interested and deemed to be interested, within the meaning of Part XV of the SFO, in 837,000 Shares, representing approximately 0.04% of the total number of Shares in issue. Save as disclosed above, Mr. McGraw does not have any other interest in the securities of the Company within the meaning of Part XV of the SFO.

Mr. McGraw has advised that he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, nor is he aware of any matters that are required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules or any matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Chow for his valuable contribution to the Company during his tenure of services as an Executive Director and extend its warm welcome to Mr. McGraw on his new appointment.

By Order of the Board
Sun Hung Kai & Co. Limited
Lee Seng Huang
Group Executive Chairman

Hong Kong, 30 June 2023

As at the date of this announcement, the Board comprises:

Executive Directors:

Messrs. Lee Seng Huang (*Group Executive Chairman*) and Simon Chow Wing Charn

Non-Executive Director:

Mr. Peter Anthony Curry

Independent Non-Executive Directors:

Mr. Evan Au Yang Chi Chun, Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Ms. Vivian Alexa Kao, Ms. Jacqueline Alee Leung and Mr. Wayne Robert Porritt