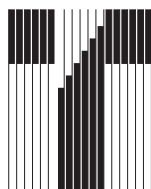


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TERN PROPERTIES COMPANY LIMITED

太興置業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 277)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of Tern Properties Company Limited (the “**Company**”) announces that the Board proposes to make certain amendments to the Articles of Association of the Company (the “**Articles**”) to facilitate a joint chairmanship structure of the Board. A special resolution will be proposed to amend the Articles (the “**Resolution**”) to include provisions for joint chairmen of the Board and the chairing of Board meetings and general meetings when at any time there are joint chairmen of the Board. The Resolution is subject to shareholders’ approval at the forthcoming annual general meeting of the Company expected to be held on 23 August 2023 (the “**AGM**”).

Details of the Resolution and the proposed amendments to the Articles will be disclosed in a circular to be issued by the Company in relation to the AGM and sent to shareholders of the Company in due course.

This announcement in respect of the proposed amendments to the Articles is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Tern Properties Company Limited
Chan Hoi Sow
Chairman

Hong Kong, 20 July 2023

As at the date of this announcement, the Board comprises seven Directors, of which four are Executive Directors, namely Mr. Chan Hoi Sow, Mr. Chan Yan Tin, Andrew, Ms. Chan Yan Wai, Emily and Mr. Chan Yan Lam, Alan and three are Independent Non-Executive Directors, namely Mr. Chan Kwok Wai, Mr. Tse Lai Han, Henry and Ms. Cheung Chong Wai, Janet.