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嘉里建設有限公司*

KERRY PROPERTIES LIMITED

(Incorporated in Bermuda with limited liability)

website: www.kerryprops.com

(Stock Code: 683)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Kerry Properties Limited (the “**Company**”) is pleased to announce the following appointments which will take effect from 1 November 2023:

- (1) Dr. Li Rui (“**Dr. Li**”) will be appointed as an Independent Non-executive Director of the Company (the “**INED**”) and a member of the Audit and Corporate Governance Committee of the Company (the “**ACGC**”); and
- (2) Ms. Tong Shao Ming (“**Ms. Tong**”) will be appointed as a Non-executive Director of the Company (the “**NED**”) and a member of the ACGC.

DETAILS OF DR. LI

Dr. Li, aged 52, is the Adjunct Associate Professor at Institute for China Business of the University of Hong Kong. He has over 25 years of extensive experiences in corporate finance, capital market, and management consulting in China, the United States and Canada.

Dr. Li was the Group Finance Director at Ping An Insurance Group (“**PingAn**”) from 2017 to 2023. He was responsible for PingAn’s finance strategy and operations on the insurance, banking, asset management, and technology businesses. Dr. Li was a director of Lufax Holding Ltd (a listed company in New York and Hong Kong) from 2021 to 2022 and also a non-executive director of OneConnect Financial Technology Co., Ltd. (a listed company in New York and Hong Kong) from 2019 to 2021. Prior to that, Dr. Li served as the Chief Marketing Officer and the Chief Financial Officer at SF Express International. In addition, he provided strategy and management consulting to global Fortune 500 companies at large world-wide consulting firm.

Dr. Li is a member of American Institute of Certified Public Accountants and Chartered Global Management Accountants. He earned the degree of Doctor of Philosophy in Finance from the International School of Management, Master of Business Administration degree from the Metropolitan State University and Bachelor of Science degree from the Winona State University.

* For identification purpose only

In accordance with the Amended and Restated Bye-laws of the Company (the “**Bye-laws**”), Dr. Li will hold office until the next annual general meeting of the Company to be held in 2024 and will be eligible for re-election.

Dr. Li will receive from the Company: (a) a fee at the rate of HK\$300,000 per annum for acting as an INED; (b) a fee at the rate of HK\$150,000 per annum for acting as a member of the ACGC; and (c) a fee of HK\$5,000 for attendance at each Board meeting and the ACGC meeting. Such fees are subject to review by the Company from time to time pursuant to the Bye-laws. There is a letter of appointment entered into between Dr. Li and the Company, and he will be subject to retirement by rotation at least once every three years in accordance with the Bye-laws.

As at the date of this announcement, Dr. Li does not have any interest in the shares 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 above, Dr. Li does not have any other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company nor hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement.

Dr. Li has confirmed that he meets the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Save as disclosed above, there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the aforesaid appointment.

DETAILS OF MS. TONG

Ms. Tong, aged 48, has served as the investment director of Kerry Holdings Limited (“**KHL**”) since 2010. KHL is the controlling shareholder (having the meaning ascribed to it under the Listing Rules) of the Company. Ms. Tong does not currently hold any position in the Company.

Ms. Tong is a director of Kerry TJ Logistics Company Limited (a listed company in Taiwan) and a director of Yihai Kerry Arawana Holdings Co., Ltd. (a listed company in Shenzhen). She is also an alternate director to Mr. Kuok Khoon Hua (the Chairman and Chief Executive Officer of the Company) in his capacity as a non-executive and non-independent director of Wilmar International Limited (a listed company in Singapore). Ms. Tong was a non-executive director of Kerry Logistics Network Limited (“**KLN**”) (a listed company in Hong Kong) from 2019 to 2021.

Between 2009 and 2012, Ms. Tong served as the investment director of Wilmar International Limited. Between 2005 and 2008, Ms. Tong worked as an executive director in the equity capital markets department of UBS Group AG. Between 1998 and 2005, Ms. Tong worked as a solicitor in the London and Hong Kong offices of a law firm, Slaughter and May.

Ms. Tong obtained a bachelor’s degree in jurisprudence from Oxford University in 1997 and was admitted as a solicitor of England and Wales.

In accordance with the Bye-laws, Ms. Tong will hold office until the next annual general meeting of the Company to be held in 2024 and will be eligible for re-election.

Ms. Tong will receive from the Company: (a) a fee at the rate of HK\$300,000 per annum for acting as a NED; (b) a fee at the rate of HK\$150,000 per annum for acting as a member of the ACGC; and (c) a fee of HK\$5,000 for attendance at each Board meeting and the ACGC meeting. Such fees are subject to review by the Company from time to time pursuant to the Bye-laws. There is a letter of appointment entered into between Ms. Tong and the Company, and she will be subject to retirement by rotation at least once every three years in accordance with the Bye-laws.

As at the date of this announcement, Ms. Tong has a personal interest of 1,000,000 shares of Kerry Group Limited (“KGL”) and deemed interests through discretionary trust as follows: (i) 50,000 shares of the Company; (ii) 3,115,476 shares of KGL; and (iii) 717,588 shares of KLN, both KGL and KLN are the associated corporations of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Tong does not have any other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company nor hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement. Save as disclosed above, there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the aforesaid appointment.

The Board would like to extend its warm welcome to Dr. Li and Ms. Tong in joining the Board.

By Order of the Board
Kerry Properties Limited
Cheng Wai Sin
Company Secretary

Hong Kong, 25 October 2023

As at the date of this announcement, the directors of the Company are:

Executive Directors: *Mr. Kuok Khoon Hua and Mr. Au Hing Lun, Dennis*

Independent Non-executive Directors: *Ms. Wong Yu Pok, Marina, JP, Mr. Hui Chun Yue, David and Mr. Chum Kwan Lock, Grant*