

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



萬達酒店發展有限公司
WANDA HOTEL DEVELOPMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code : 169)

PROPOSED CHANGE OF DIRECTOR AND CLOSURE OF REGISTER OF MEMBERS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Wanda Hotel Development Company Limited (the “**Company**” together with its subsidiaries, the “**Group**”) hereby announces that, on 18 December 2023, the Board resolved to convene a special general meeting of the Company (the “**SGM**”) for the purpose of considering the removal of Mr. Ding Benxi (“**Mr. Ding**”) as a non-executive Director (the “**Proposed Removal**”) and the election of Mr. Liu Yingwu (“**Mr. Liu**”) as an executive Director (the “**Proposed Election**”) in accordance with the amended and restated bye-laws of the Company (the “**Bye-laws**”).

PROPOSED REMOVAL OF NON-EXECUTIVE DIRECTOR

The Board has been unable to contact Mr. Ding since 1 September 2023. As such, he has not been able to discharge his duties as a non-executive Director since 1 September 2023.

Pursuant to clause 104 of the Bye-laws, the Company may by ordinary resolution remove any Director before the expiration of his term of office notwithstanding anything in the Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead.

Having considered the above, in order to ensure the normal operation efficiency of the Board, the Board resolved to convene the SGM to consider and approve the Proposed Removal by way of an ordinary resolution.

The Board is of the view that the removal of Mr. Ding is in the interests of the Company and its shareholders (the “**Shareholder(s)**”) as a whole, and if the said removal takes effect, it will not have any material adverse impact on the operations of the Group.

To the best of the Directors’ knowledge, information and belief, the Board is not aware of any disagreement between Mr. Ding and the Board and there are no other matters relating to the Proposed Removal that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) or the Shareholders.

PROPOSED ELECTION OF EXECUTIVE DIRECTOR

In view of the Proposed Removal, the Board proposed the election of Mr. Liu at the SGM. Subject to approval of the Proposed Election at the SGM, the term of office of Mr. Liu shall be effective from the date of approval at the SGM until the first annual general meeting of the Company after the appointment. He is eligible for re-election after the expiry of his term of office.

The biographical details of Mr. Liu and other information relating to his appointment required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “**Listing Rules**”) are set out below:

Mr. Liu Yingwu (劉英武), aged 48, has been a senior assistant to the president of Dalian Wanda Commercial Management Group Co., Ltd. (“**DWCM**”) and the dean of Wanda Hotel Design and Research Institute Co., Ltd. (“**Wanda Hotel Design and Research Institute**”) since March 2017. Mr. Liu has also been the vice president of Wanda Hotel Management (Shanghai) Co., Ltd. since December 2020 and is responsible for design and construction division and development center. Mr. Liu was an assistant to the president of DWCM and the dean of Wanda Hotel Design and Research Institute from September 2016 to March 2017 and the vice president of Wanda Hotel Design and Research Institute from May 2013 to December 2015. Mr. Liu previously served as the deputy general manager of Dalian Wanda Commercial Properties Co., Ltd and the deputy general manager of Wanda Xishuangbanna International Tourism Resort Management Co., Ltd. Mr. Liu has extensive experience in the field of commercial planning and design (including hotel design management).

Mr. Liu obtained a bachelor's degree from Hefei University of Technology in July 1999 and a master's degree in business administration from Hefei University of Technology in July 2021.

Subject to the approval of Mr. Liu's appointment at the SGM, the Company will enter into a Director's service contract with him, which can be terminated by three months' advance notice in writing by either party and is subject to the provisions of the Bye-laws and Listing Rules. Mr. Liu will hold office until the first annual general meeting of the Company after the appointment and will be eligible for re-election at that meeting and will thereafter be subject to the provisions of retirement by rotation and re-election contained in the Bye-laws at future annual general meetings. Mr. Liu will not be entitled to any director's remuneration unless otherwise reviewed and determined by the Board and the Company's remuneration committee.

Mr. Liu will receive remuneration as a vice president of Wanda Hotel Management (Shanghai) Co., Ltd. in the amount of RMB4,080,000 per annum plus any discretionary bonus. The level of this remuneration was reviewed by the Remuneration Committee of the Company and determined on the basis of his responsibilities involved in the Company, the prevailing market conditions and the performance of the Company's results.

As at the date of this announcement, Mr. Liu was interested in 9,600,000 underlying shares of DWCM, a controlling shareholder of the Company, representing approximately 0.04% of the total issued shares of DWCM as at the date of this announcement.

Save as disclosed in this announcement, as at the date of this announcement, Mr. Liu has confirmed that:

- (i) he has not held any other directorships in any listed companies, in Hong Kong or overseas, in the last three years, nor any other positions within the Group;
- (ii) he does not have any relationship with any Directors, supervisors, senior management, substantial Shareholder or controlling Shareholder of the Company;
- (iii) he does not have nor is deemed to have any other interests or short positions in the shares, underlying shares or bonds of the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and

(iv) there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange.

GENERAL

A SGM will be convened for the purpose of considering and approving the Proposed Removal and the Proposed Election. A circular containing, among other things, further details of (i) the Proposed Removal; and (ii) the Proposed Election, together with the notice of the SGM, will be despatched to the Shareholders in due course.

CLOSURE OF REGISTER OF MEMBERS

The SGM is scheduled to be held on Wednesday, 10 January 2024. For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Friday, 5 January 2024 to Wednesday, 10 January 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the SGM, unregistered holders of Shares should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 4 January 2024.

By Order of the Board
Wanda Hotel Development Company Limited
Ning Qifeng
Chairman

Hong Kong, 18 December 2023

As at the date of this announcement, Mr. Ning Qifeng (Chairman) is the executive Director, Mr. Ding Benxi, Mr. Han Xu and Mr. Zhang Lin are the non-executive Directors; and Dr. Chen Yan, Mr. He Zhiping, and Dr. Teng Bing Sheng are the independent non-executive Directors.