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## **SOUTHEAST ASIA PROPERTIES & FINANCE LIMITED**

**華信地產財務有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 252)**

### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CESSATION OF OFFICES IN BOARD COMMITTEES**

The board of directors (the “**Board**”) of Southeast Asia Properties & Finance Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. James L. Kwok (“**Mr. Kwok**”) has notified the Board that he will not offer himself for re-election at the forthcoming annual general meeting of the Company (the “**2024 AGM**”), which is expected to be held on 23 August 2024 and will retire as an independent non-executive Director (the “**INED**”) by rotation pursuant to the amended and restated articles of association of the Company (the “**Articles of Association**”) with effect from the conclusion of the 2024 AGM.

Upon his retirement, Mr. Kwok will cease to be the chairman of the Remuneration Committee of the Company (the “**Remuneration Committee**”) and a member of each of the Audit Committee of the Company (the “**Audit Committee**”) and Nomination Committee of the Company (the “**Nomination Committee**”), with effect from the conclusion of the 2024 AGM.

Mr. Kwok has confirmed that, as at the date of this announcement, he has no disagreement with the Board, and there are no other matters in relation to his retirement that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Kwok for his contribution to the Company during his tenures of service.

Following the Retirement of Mr. Kwok with effect from the conclusion of the 2024 AGM, the Board will comprise only three INEDs, which will not fulfil the requirement of representing at least one-third of the Board members under Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board is in the course of finding a suitable candidate to fill the vacancy occasioned by the retirement of Mr. Kwok as an INED and his cessation of the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. The Company will use its best endeavours to ensure that suitable candidate is appointed as soon as practicable and in any event within three months from the conclusion of the 2024 AGM as required under Rule 3.11 of the Listing Rules. The Company will publish a further announcement for the appointment in due course.

By order of the Board  
**Southeast Asia Properties & Finance Limited**  
**Chua Nai Tuen**  
*Chairman and Managing Director*

Hong Kong, 23 July 2024

*As at the date of this announcement, the Board comprises: (1) Mr. Chua Nai Tuen, Mr. Nelson Junior Chua and Mr. Richard Sy Tan as executive directors; (2) Mr. Chan Man Hon, Eric, Mr. Jimmy Siy Tiong, Mr. Tsai Han Yung and Ms. Vivian Chua as non-executive directors; and (3) Mr. Chan Siu Ting, Mr. James L. Kwok, Mr. Tsui Ka Wah and Dr. Luk Siu Chuen as independent non-executive directors.*