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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)

CHANGE OF MANAGING DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Southeast Asia Properties & Finance Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce that, with effect from 3 April 2025:

1. Mr. Chua Nai Tuen (“**Mr. Chua**”), currently the Chairman of the Board (the “**Chairman**”), the Managing Director of the Group (the “**MD**”) and an executive Director, ceases to be the MD but remains as the Chairman and an executive Director; and
2. Mr. Nelson Junior Chua (“**Mr. NJ Chua**”), currently an executive Director and the authorised representative of the Company, would act as the MD.

The biographical details of Mr. NJ Chua are set out below:

Mr. NJ Chua, aged 46, was appointed as a non-executive Director on 15 April 2008 and was re-designated as an executive Director on 16 July 2010. He has been appointed as an authorised representative of the Company with effect from 1 April 2014. He is also the Director of other companies in the Group. Mr. NJ Chua has over 15 years of experience in operation management and strategic planning especially in the finance, property investment and development and hotel business. He graduated from the Queen Mary & Westfield College in United Kingdom and obtained a Bachelor’s degree in Molecular Biology. Mr. NJ Chua is the son of Mr. Chua, the brother of Mr. Gilson Chua, the brother-in-law of Mr. Richard Sy Tan, the nephew of Mr. Jimmy Siy Tiong and Mr. Tsai Han Yung and the cousin of Ms. Vivian Chua. Mr. Chua is an executive Director, controlling shareholder and substantial shareholder of the Company. Mr. Gilson Chua is a member of senior management of the Group. Mr. Richard Sy Tan is an executive Director. Mr. Jimmy Siy Tiong, Mr. Tsai Han Yung and Ms. Vivian Chua are non-executive Directors.

As at the date of this announcement, Mr. NJ Chua is deemed to be interested in 6,954,391 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”). Following Mr. NJ Chua’s appointment as the MD, his total annual salary will be HK\$2,161,000, plus a discretionary bonus and a director’s fee HK\$30,000 per annum, which are determined by the Board with reference to his duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, Mr. Chua has confirmed that he has no disagreement with the Board and there is no other matter relating to the change of MD that need to be brought to the attention of the shareholders of the Company, nor is there other information that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Compliance with the Corporate Governance Code

According to the Corporate Governance Code (the “CG Code”) as set out in Appendix C1 to the Listing Rules, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. As Mr. Chua will remain as the Chairman following the appointment of Mr. NJ Chua as the MD, the Company has reinforced its compliance with the CG Code by complying with code provision C.2.1 of the CG Code.

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

Hong Kong, 3 April 2025

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. Tsui Ka Wah and Dr. Luk Siu Chuen and Mr. Kam Cheuk Sun as independent non-executive directors.