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港燈電力投資
HK Electric Investments

*(As constituted pursuant to a deed of trust on 1 January 2014 under the laws of Hong Kong,
the trustee of which is HK Electric Investments Manager Limited.)*

and

港燈電力投資有限公司
HK Electric Investments Limited
(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 2638)

CHANGES TO THE BOARDS AND SUSTAINABILITY COMMITTEE MEMBERSHIP

The boards of directors of the Trustee-Manager and the Company announce the following changes all with effect from 1 July 2025:

- (1) Mr. KWAN Ying Leung will resign as an Executive Director of the Boards, and will concurrently cease to be a member of the Sustainability Committee of the Company; and
- (2) Mr. CHOI Wai Man will be appointed as an Executive Director of the Boards and a member of the Sustainability Committee of the Company.

The boards of directors (the “**Boards**”) of HK Electric Investments Manager Limited (the “**Trustee-Manager**”, in its capacity as the trustee-manager of HK Electric Investments (the “**Trust**”)) and HK Electric Investments Limited (the “**Company**”) (the Trust and the Company together with its subsidiaries, the “**Group**”) announce that with effect from 1 July 2025:

- (1) Mr. KWAN Ying Leung (“**Mr. Kwan**”) will resign as an Executive Director of the Boards to devote more time to his personal health, and will concurrently cease to be a member of the Sustainability Committee of the Company; and
- (2) Mr. CHOI Wai Man (“**Mr. Choi**”) will be appointed as an Executive Director of the Boards and a member of the Sustainability Committee of the Company.

Mr. Kwan will also resign as a Director of The Hongkong Electric Company, Limited (“**HK Electric**”), a wholly-owned subsidiary of the Company, and Mr. Choi will be appointed as a Director of HK Electric, both with effect from 1 July 2025. Mr. Kwan will thereafter act as an adviser to HK Electric to contribute his vast experience.

Mr. Kwan has confirmed that he has no disagreement with the Boards and does not have any matters in relation to his resignation that should be brought to the attention of the holders of share stapled units jointly issued by the Trust and the Company (the “**Share Stapled Units**”).

Biographical Profile of Mr. Choi

Mr. CHOI Wai Man, aged 65, currently the General Manager (Customer Services) of HK Electric, will be appointed as a Director of HK Electric and promoted to the position of Operations Director with effect from 1 July 2025 to be responsible for operational activities of the Group covering customer services, transmission and distribution, information technology and public affairs. Mr. Choi has been with the Group since October 1981, and has over 43 years of experience in electricity supply and customer services. He holds a Bachelor of Science degree in Engineering and a Master’s degree in Business Administration. He is a Chartered Engineer, and a Fellow of The Hong Kong Institution of Engineers and a member of The Institution of Engineering and Technology in the United Kingdom.

Mr. Choi has not held in the last three years and is not holding any directorships in any other publicly listed companies in Hong Kong or overseas, and he does not have any relationship with any other Directors or senior management of the Trustee-Manager and the Company, or substantial or controlling holders of Share Stapled Units. Mr. Choi does not have any interest in the Share Stapled Units for the purpose of Part XV of the Securities and Futures Ordinance. There is a letter of appointment between Mr. Choi and the Company in respect of his directorship with the Company with effect from 1 July 2025 until 31 December 2025 which automatically renews for successive 12-month periods, subject to re-election at the next following general meeting of holders of Share Stapled Units, and thereafter to retirement by rotation and re-election once every three years in accordance with the Company’s restated and amended articles of association. As specified in the letter of appointment, Mr. Choi is entitled to a Company Director’s fee of HK\$70,000 per annum and a further fee of HK\$20,000 per annum for serving as a member of the Sustainability Committee of the Company (or a pro rata amount for the duration of his directorship and/or membership of the committee for an incomplete year). There is also a separate letter of appointment between the Trustee-Manager and Mr. Choi. Pursuant to the deed of trust constituting the Trust, the retirement by rotation provisions will also be applicable, indirectly, in relation to the Board of the Trustee-Manager. He is not entitled to receive any Director’s fees from the Trustee-Manager. According to Mr. Choi’s service contract with the Group for his position as Operations Director, Mr. Choi is entitled to an annual remuneration including benefits of approximately HK\$3.39 million and a discretionary bonus for each financial year to be approved by the Remuneration Committee of the Company. The emoluments were determined with reference to the Group’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, Mr. Choi does not have any information to disclose pursuant to Rule 13.51(2) of the Listing Rules. There are no other matters of significance concerning Mr. Choi’s appointment as an Executive Director that need to be brought to the attention of holders of Share Stapled Units.

The Boards would like to express their sincere appreciation and gratitude to Mr. Kwan for his contributions to the Group over the years, and extend their warm welcome to Mr. Choi in joining the Boards.

By Order of the Boards
HK Electric Investments Manager Limited
and
HK Electric Investments Limited
Alex Ng
Company Secretary

Hong Kong, 20 June 2025

As at the date of this announcement, the Directors are:

Executive directors : Mr. FOK Kin Ning, Canning (Chairman), Mr. CHENG Cho Ying, Francis (Chief Executive Officer), Mr. CHAN Loi Shun, Mr. KWAN Ying Leung and Mr. WANG Yuanhang

Non-executive directors : Mr. LI Tzar Kuoi, Victor (Deputy Chairman) (Mr. Frank John SIXT as his alternate), Mr. Fahad Hamad A H AL-MOHANNADI, Mr. Ronald Joseph ARCULLI, Mr. Deven Arvind KARNIK, Mr. WANG Zijian and Mr. ZHU Guangchao

Independent non-executive directors : Dr. FONG Chi Wai, Alex, Ms. KOH Poh Wah, Mr. KWAN Kai Cheong, Mr. LEE Lan Yee, Francis, Mr. George Colin MAGNUS and Mr. Donald Jeffrey ROBERTS