

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.



中國海外發展有限公司 CHINA OVERSEAS LAND & INVESTMENT LTD.

(incorporated in Hong Kong with limited liability)

(Stock Code: 688)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Overseas Land & Investment Limited (the “**Company**”) announces that Mr. Li Man Bun, Brian David (“**Mr. Brian Li**”) resigned as an Independent Non-executive Director of the Company after thirteen years on the Board with effect from 25 June 2026 to devote more time pursuing his other business engagements. Upon the effective date of his resignation, Mr. Brian Li will cease to be the chairman of the Audit and Risk Management Committee and a member of each of the Corporate Governance Committee, the Nomination Committee and the Remuneration Committee of the Company.

Mr. Brian Li has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and/or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express their gratitude and appreciation to Mr. Brian Li for his valuable contributions to the Company during his tenure as the Independent Non-executive Director of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Li Man Kiu, Adrian David (“**Mr. Adrian Li**”) will be appointed as an Independent Non-executive Director, the chairman of the Audit and Risk Management Committee and a member of each of the Corporate Governance Committee, the Nomination Committee and the Remuneration Committee of the Company with effect from 25 June 2026.

Mr. Adrian Li, aged 52, BBS, MA (Cantab), MBA, LPC, JP, is Co-Chief Executive of The Bank of East Asia, Limited (“**BEA**”) (listed in Hong Kong). Mr. Adrian Li is the brother of Mr. Brian Li.

Mr. Adrian Li is currently an independent non-executive director of Sino Land Company Limited, Tsim Sha Tsui Properties Limited and COSCO SHIPPING Ports Limited, all listed in Hong Kong. He previously served as an independent non-executive director of China State Construction International Holdings Limited (“**CSC**”) (listed in Hong Kong).

Mr. Adrian Li is a Member of the Shanghai Committee of the Chinese People’s Political Consultative Conference, a Non-official Member of the Shenzhen-Hong Kong Financial Co-operation Committee and a Counsellor of the Hong Kong United Youth Association. He is Chairman of The Chinese Banks’ Association, Deputy Chairman of The Hong Kong Institute of Bankers Executive Committee, an Alternate Director of the World Savings and Retail Banking Institute, and a Member of the MPF Industry Schemes Committee. He is a Board Member of The Community Chest of Hong Kong, a Member of the Advisory Board of The Salvation Army Hong Kong and Macau Territory, and a Trustee of The University of Hong Kong’s occupational retirement schemes. Furthermore, he serves as a Member of the Election Committees responsible for electing the Chief Executive and Legislative Council Members of the Hong Kong Special Administrative Region (“**HKSAR**”) as well as deputies of the HKSAR to the 14th National People’s Congress.

Mr. Adrian Li holds a Master of Business Administration Degree from Kellogg School of Management, Northwestern University in the US, and a Master of Arts Degree and Bachelor of Arts Degree in Law from the University of Cambridge in Britain. He is a Member of The Law Society of England and Wales, as well as that of Hong Kong. He is also a Member of the Hong Kong Academy of Finance and has been conferred as an Honorary Certified Banker by The Hong Kong Institute of Bankers. Mr. Adrian Li was awarded the Bronze Bauhinia Star by the Government of the HKSAR in recognition of his contributions to the community.

Mr. Adrian Li will enter into a letter of appointment as an Independent Non-executive Director with the Company. Mr. Adrian Li is not appointed for a specific term and his term of appointment can be terminated by either party giving to the other not less than three months’ prior written notice. He will be subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company.

Mr. Adrian Li will be entitled to receive a director’s emolument of HK\$500,000 per annum which is determined by reference to his duties and responsibilities with the Company, the Company’s standard for emoluments and the prevailing market conditions.

As at the date of this announcement, Mr. Adrian Li is beneficially interested in 1,027,765 shares of CSC (representing approximately 0.02% of the issued capital of CSC), being an associated company of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”).

The Company considers Mr. Adrian Li to be independent and a suitable candidate for being an Independent Non-executive Director of the Company notwithstanding that he is the brother of Mr. Brian Li. The Company believes that Mr. Adrian Li meets all of the independence factors set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) for the following reasons:

- (a) there is no business relationship between the Company and Mr. Adrian Li;
- (b) BEA, of which each of Mr. Brian Li and Mr. Adrian Li serves as Co-Chief Executive, is an independent third party with which the Company maintains only ordinary banking relationship in their respective ordinary course of business and on arm’s length basis. In any event, Mr. Adrian Li accepts his appointment in his personal capacity and does not represent the interest of any other third party (including BEA);
- (c) the appointment for Mr. Adrian Li will take effect simultaneous to the resignation of Mr. Brian Li taking effect. In any event, the Company is of the view that the fact that Mr. Brian Li himself being an Independent Non-executive Director and Mr. Adrian Li being the brother of Mr. Brian Li does not and should not automatically render Mr. Adrian Li not independent under Rule 3.13 of the Listing Rules. Further, other than his relationship with Mr. Brian Li, Mr. Adrian Li has confirmed his independence pursuant to Rule 3.13 of the Listing Rules; and
- (d) the Board considers that Mr. Adrian Li possesses sufficient and appropriate professional qualifications and accounting and related financial management expertise as set out under Rule 3.10(2) of the Listing Rules to be appointed as an Independent Non-executive Director after taking into account that, to the best knowledge and belief of the Company and as of the date of this announcement, (i) Mr. Adrian Li holds a Master of Business Administration Degree from Kellogg School of Management, Northwestern University, and a Master of Arts Degree and Bachelor of Arts Degree in Law from the University of Cambridge; (ii) he is a Member of The Law Society of England and Wales, as well as that of Hong Kong; (iii) he is also a Member of the Hong Kong Academy of Finance and has been conferred as an Honorary Certified Banker by The Hong Kong Institute of Bankers; (iv) he has over 25 years of working experience in BEA and his key responsibilities included, among other things, review of the annual report, interim report and other performance reports, review of the audit scope and plan and overseeing compliance and risk management within BEA; and (v) he is the chairman of the audit committee of each of COSCO SHIPPING Ports Limited (stock code: 1199), Sino Land Company Limited (stock code: 83) and Tsim Sha Tsui Properties Limited (stock code: 0247). The Board considers that Mr. Adrian Li possesses the required character, integrity, independence and experience to fulfil the role of an Independent Non-executive Director of the Company effectively.

As at the date of this announcement and save as disclosed above, Mr. Adrian Li has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

As at the date of this announcement and save as disclosed above, Mr. Adrian Li (i) does not, and did not in the past three years, hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company; (iii) does not have, and is not deemed to have, any interest in the shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iv) does not have any other matter that needs to be brought to the attention of the shareholders of the Company, nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to welcome Mr. Adrian Li for joining the Board.

By Order of the Board
China Overseas Land & Investment Limited
Yan Jianguo
Chairman and Executive Director

Hong Kong, 31 March 2026

As at the date of this announcement, Mr. Yan Jianguo (Chairman), Mr. Zhang Zhichao (Chief Executive Officer) and Mr. Guo Guanghui are the Executive Directors of the Company; Mr. Zhuang Yong (Vice Chairman) and Mr. Ma Yao are the Non-executive Directors of the Company; and Mr. Li Man Bun, Brian David, Professor Chan Ka Keung, Ceajer and Dr. Chan Ching Har, Eliza are the Independent Non-executive Directors of the Company.