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LIPPO CHINA RESOURCES LIMITED

力寶華潤有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 156)

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board of directors (the "**Board**") of Lippo China Resources Limited (the "**Company**") announces the following changes of the Company with effect from 8 June 2026.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 31 March 2026 and the circular of the Company dated 30 April 2026 in relation to, among others, the retirement of Mr. Victor Ha Kuk Yung ("**Mr. Yung**"). Mr. Yung, although eligible, did not offer himself for re-election at the annual general meeting of the Company held on 8 June 2026 due to his retirement plan.

The Board announces that Mr. Yung has retired by rotation and ceased to be an independent non-executive director of the Company.

Mr. Yung has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to express its sincere appreciation and gratitude to Mr. Yung for his service and valuable contributions made to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. King Fai Tsui ("**Mr. Tsui**") has been appointed as an independent non-executive Director of the Company with effect from 8 June 2026.

The biographical details of Mr. Tsui are set out below:

Mr. Tsui, aged 76, a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of the Chartered Accountants Australia and New Zealand and a member of the American Institute of Certified Public Accountants. He graduated from the University of Houston, Texas, the United States of America and holds a Master of Science in Accountancy and a Bachelor of Business Administration with first class honours. Mr. Tsui is an independent non-executive director and the chairman of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of Hongkong Chinese Limited (stock code: 655) (“**HKC**”, a fellow subsidiary of the Company). He is also an independent non-executive director of Newton Resources Ltd (stock code: 1231) (“**Newton**”). HKC and Newton are both listed on the Stock Exchange. Mr. Tsui was an independent non-executive director of Lippo Limited, a former intermediate holding company of the Company and a former public listed company in Hong Kong which was privatised in September 2025. He was also an independent non-executive Director of the Company from 30 September 2004 to 29 December 2022. Mr. Tsui was an independent non-executive director of Vinda International Holdings Limited, a former public listed company in Hong Kong which was privatised in August 2024.

He has over 40 years of extensive experience in accounting, finance and investment management, particularly in investments in Chinese Mainland. Mr. Tsui worked for two of the Big Four audit firms in the United States of America and Hong Kong and served in various public listed companies in Hong Kong in a senior capacity.

Save as disclosed herein, Mr. Tsui (i) does not hold any other position with the Company and other subsidiaries of the Company; (ii) had not held any directorship in other listed public companies for the last three years; (iii) does not have any other major appointments of professional qualifications; and (iv) does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the date hereof, Mr. Tsui is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Tsui has entered into a letter agreement (the “**Letter Agreement**”) with the Company for his appointment as an independent non-executive Director for a term of two years commencing from 8 June 2026, which is terminable by either party by giving three months’ prior written notice or in accordance with the provisions of the Articles of Association of the Company (the “**Articles**”) and/or the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange. Mr. Tsui is also subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Pursuant to the Letter Agreement, Mr. Tsui will be entitled to receive a director’s fee of HK\$292,800 per annum which was determined by reference to his background, experience, and offices, duties and responsibilities with the Company as well as the prevailing market rate for independent non-executive directors of listed companies in Hong Kong. Mr. Tsui is also entitled to receive additional fees of a total of HK\$224,400 per annum for serving as the chairman of the Audit Committee of the Board and a member of each of the Remuneration Committee and the Nomination Committee of the Board. The foregoing fees have been approved by the Board based on the recommendation of the Remuneration Committee of the Board and are subject to review by the Remuneration Committee of the Board from time to time.

Save as disclosed herein, there is no other matter relating to the appointment of Mr. Tsui that is required to be disclosed pursuant to paragraphs (h) to (v) of rule 13.51(2) of the Listing Rules as at the date of this announcement and there is no other matter in relation to Mr. Tsui that needs to be brought to the attention of the Shareholders.

Mr. Tsui has confirmed that (i) he has satisfied all the factors for independence as set out in rule 3.13(1) to (8) of the Listing Rules; (ii) save as disclosed herein, he has no past or present financial or other interest in the business of the Company or its subsidiaries or have no 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 as an independent non-executive director of the Company at the time of his appointment.

The Board would like to take this opportunity to welcome Mr. Tsui for joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the retirement of Mr. Yung as an independent non-executive director of the Company, Mr. Yung has ceased to be the chairman of the Audit Committee of the Board and a member of each of the Nomination Committee and Remuneration Committee of the Board.

Simultaneously, with effect on 8 June 2026, Mr. Tsui has been appointed as the chairman of the Audit Committee of the Board and a member of each of the Remuneration Committee and the Nomination Committee of the Board.

By Order of the Board
LIPPO CHINA RESOURCES LIMITED
Davy Kwok Fai Lee
Chief Executive Officer

Hong Kong, 8 June 2026

As at the date of this announcement, the Board of Directors of the Company comprises nine directors, of which Dr. Stephen Riady (Chairman), Mr. John Luen Wai Lee (Deputy Chairman), Mr. Davy Kwok Fai Lee (Chief Executive Officer), Mr. James Siu Lung Lee and Mr. Brian Riady as executive Directors, Mr. Leon Nim Leung Chan as non-executive Director and Mr. Edwin Neo, Ms. Min Yen Goh and Mr. King Fai Tsui as independent non-executive Directors.