

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.



漢國置業有限公司

Hon Kwok Land Investment Company, Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 160)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE
DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE AND
MEMBER OF THE REMUNERATION COMMITTEE**

The board of directors (the “Board”) of Hon Kwok Land Investment Company, Limited (the “Company”) hereby announces that Mr. William Kwan-Lim Chu (“Mr. Chu”) has tendered his resignation as an independent non-executive director, the chairman of the audit committee (the “Audit Committee”) and a member of the remuneration committee (the “Remuneration Committee”) of the Company with effect from 1 January 2019 due to his other business commitments.

Mr. Chu 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.

Following Mr. Chu’s resignation, the number of independent non-executive directors of the Company falls below the minimum number as required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Company has become non-compliant with Rule 3.10(2) of the Listing Rules which requires that at least one independent non-executive director must have appropriate professional qualifications or accounting or related financial management expertise. In addition, the number of members of the Audit Committee and the Remuneration Committee and the composition of the committees fall short of the requirements under Rule 3.21 and Rule 3.25 of the Listing Rules, and fall below the minimum number required under the terms of reference of the Audit Committee and the Remuneration Committee.

The Company is actively identifying an appropriate person to fill the above vacancies with a view to meet the above requirements under the Listing Rules, terms of reference of the Audit Committee and the Remuneration Committee as soon as practicable and in any event within three months from the effective date of Mr. Chu’s resignation. Further announcement will be made by the Company in relation to such appointments as and when appropriate.

The Board would like to take this opportunity to thank Mr. Chu for his valuable contributions to the Company over the past years.

By Order of the Board
James Sai-Wing Wong
Chairman

Hong Kong, 31 December 2018

At the date of this announcement, the directors of the Company are Dr. James Sai-Wing Wong (Chairman), Mr. James Sing-Wai Wong, Mr. Xiao-Ping Li and Mr. Peter Chi-Chung Luk as executive directors; and Dr. Daniel Chi-Wai Tse, Mr. Zuo Xiang and Mr. William Kwan-Lim Chu as independent non-executive directors.