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# 漢國置業有限公司

## Hon Kwok Land Investment Company, Limited

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 160)**

### **ANNOUNCEMENT IN RELATION TO (1) APPOINTMENT OF EXECUTIVE DIRECTOR, (2) RESIGNATION OF EXECUTIVE DIRECTOR AND (3) CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE**

The Board announces that:

1. Mr. Philip Bing-Lun Lam has been appointed as an executive director of the Company with effect from 29 April 2019;
2. Mr. Peter Chi-Chung Luk has resigned as an executive director of the Company and ceased to be a member of the Remuneration Committee with effect from 29 April 2019; and
3. Mr. Philip Bing-Lun Lam has been appointed as a member of the Remuneration Committee with effect from 29 April 2019.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of Hon Kwok Land Investment Company, Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Philip Bing-Lun Lam (“Mr. Lam”) has been appointed as an executive director of the Company with effect from 29 April 2019.

Mr. Lam, aged 76, began his career in 1963 with Hang Seng Bank Limited for eleven years, and then joined the University of Hong Kong (“HKU”) in 1975 as an Assistant Finance Director. He then worked as the Chief Accountant and Comptroller in Overseas Bank (Canada) in Vancouver for three years from 1982 to 1985. In 1985, Mr. Lam re-joined HKU and had served as the Director of Finance from 1990 until his retirement on 30 June 2012. He was then asked by the Vice-Chancellor of HKU to be his Senior Advisor for financial, investment and fund-raising matters until June 2014, and since then, he has been the Honorary Advisor to the Chairman of The University of Hong Kong Foundation for Educational Development and Research. Mr. Lam obtained a diploma in management studies from the Hong Kong Polytechnic (now known as the Hong Kong Polytechnic University) in July 1974. He is a fellow of The Chartered Institute of Management Accountants (UK), the Hong Kong Institute of Certified Public Accountants and the Hong Kong Institute of Directors and an associate of The Certified Management Accountants (Canada), The Institute of Chartered Secretaries and Administrators (UK) and The Chartered Institute of Bankers (UK).

Mr. Lam is active in community affairs and had served as a member on the Board of Review (Inland Revenue Ordinance) Hong Kong for three years from 1995 to 1998. He had been a member of the Establishment and Finance Committee of the Prince Philip Dental Hospital from early 1990s until his retirement in June 2012. Currently he is a member of the Board of Governors of the Canadian International School of Hong Kong, and a member of the Board of Governors of the Centennial College, a subsidiary of HKU. Mr. Lam is an executive director of Chinney Alliance Group Limited (stock code: 385) and Chinney Kin Wing Holdings Limited (stock code: 1556), both companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He is also a director of certain subsidiaries of the Company. He is also an independent non-executive director of Oriental University City Holdings (H.K.) Limited (stock code: 8067) which is listed on the GEM of the Stock Exchange.

Save as disclosed above, Mr. Lam does not hold any other positions in the Company or any members of the Group, and did not hold any directorships in any listed public companies in the past three years. He does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company. As at the date thereof, Mr. Lam does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

There is a service agreement entered into between the Company and Mr. Lam. He is not appointed for a specific term but is subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the articles of association of the Company. The remuneration of Mr. Lam will be determined by the Board with reference to his duties and responsibilities of the Group.

Save as disclosed above, there is no other information relating to Mr. Lam which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Taking this opportunity, the Board would like to extend its warmest welcome to Mr. Lam to the Board.

## **RESIGNATION OF EXECUTIVE DIRECTOR**

Mr. Peter Chi-Chung Luk (“Mr. Luk”) has resigned as an executive director and ceased to be a member of the remuneration committee of the Company (the “Remuneration Committee”) with effect from 29 April 2019 due to his other business development.

Mr. Luk 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.

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

## **CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE**

Mr. Lam has been appointed as a member of the Remuneration Committee with effect from 29 April 2019. Following the appointment of Mr. Lam and the resignation of Mr. Luk, the number of members and the composition of the Remuneration Committee continue to fall short of the requirements under Rule 3.25 of the Listing Rules and the minimum number required under the terms of reference of the Remuneration Committee.

The Company is endeavouring to identify suitable candidates to fill up the above vacancy as soon as practicable. Further announcement(s) will be made by the Company in this regard as and when appropriate.

By Order of the Board  
**James Sai-Wing Wong**  
*Chairman*

Hong Kong, 29 April 2019

*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. Philip Bing-Lun Lam as executive directors; and Dr. Daniel Chi-Wai Tse and Mr. Zuo Xiang as independent non-executive directors.*