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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)

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Hon Kwok Land Investment Company, Limited (the “Company”) hereby announces that Dr. Daniel Chi-Wai Tse (“Dr. Tse”), an independent non-executive director of the Company, will retire from office by rotation at the forthcoming annual general meeting of the Company to be held on 29 August 2019 (the “AGM”) in accordance with Article 104 of the Articles of Association of the Company. Dr. Tse decided not to offer himself for re-election due to his other personal commitments and will retire as an independent non-executive director and also cease to be the Chairman of the Remuneration Committee and a member of the Audit Committee of the Company upon the conclusion of the AGM.

Dr. Tse has confirmed that he has no disagreement with the Board and there is no other matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Dr. Tse for his valuable contributions during his tenure as director of the Company.

The Company will use its best endeavour to identify suitable candidate to fill up the vacancies as soon as practicable to meet the requirements under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) to have at least three independent non-executive directors; Rule 3.21 of the Listing Rules that the audit committee must comprise a minimum of three members; and Rule 3.25 of the Listing Rules that the remuneration committee must be chaired by an independent non-executive director and comprise a majority of independent non-executive directors. The Company will make further announcement(s) as and when appropriate.

By Order of the Board
James Sai-Wing Wong
Chairman

Hong Kong, 25 July 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, Mr. Zuo Xiang and Ms. Janie Fong as independent non-executive directors.