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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE AND CHAIRMAN OF REMUNERATION COMMITTEE

The Board is pleased to announce that Mr. David Tak-Wai Ma has been appointed as an independent non-executive director, a member of the audit committee and the chairman of the remuneration committee of the Company with effect from 29 August 2019.

Reference is made to the announcement (the “Announcement”) of Hon Kwok Land Investment Company, Limited (the “Company”, together with its subsidiaries, collectively the “Group”) dated 25 July 2019 in relation to the retirement of Dr. Daniel Chi-Wai Tse (“Dr. Tse”) as an independent non-executive director of the Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that Mr. David Tak-Wai Ma (“Mr. Ma”) is appointed as an independent non-executive director, a member of the audit committee and the chairman of the remuneration committee of the Company with effect from 29 August 2019.

Mr. Ma, aged 61, is in real estate and capital market advisory business in Hong Kong, the greater China and Japan since 2016. Previously in 2000, Mr. Ma joined the Group and its affiliated company and then he acted as the deputy general manager of Hon Kwok Land Investment (China) Limited and director and general manager of Hon Kwok Project Management Limited until 2015, both companies are wholly owned subsidiaries of the Company. During Mr. Ma’s tenure with the Group, he was actively involved in a joint-venture project with investment banks and investment funds in the Group’s residential development project in Guangzhou. He was also instrumental to lead the Company’s affiliated company to co-invest as limited partner in an investment project of LaSalle Investment Management Limited in Hangzhou. In addition, Mr. Ma successfully advised Grosvenor Asia Pacific in closing a luxury residential project (Chateau Pinnacle) in Shanghai for over RMB 2 billion in 2009. Prior to joining the Group and its affiliated company, Mr. Ma has diverse business experiences in the regions of the Pacific Basin and the United States and has been intimately involved in hotel, food and beverage, shipping and real estate sectors from early 1980s. Mr. Ma held various senior positions in sizeable enterprises namely Miramar Hotel Group and Island Navigation Inc. (C.Y. Tung Group) in the 1980s’ and was a director of investment at Associated Investment Ltd., the real estate arm of Taiwan Chinese Maritime Transport founded by the late C.Y. Tung, in which Mr. Ma was responsible for new investments in Greater China, Asia Pacific and the United States in the 1990s’.

Mr. Ma is a permanent honorary Premier of Hong Kong South China Athletic Association (SCAA). He was also a member of Hong Kong Rotary Club Admiralty Chapter.

He was raised in both Hong Kong and the United States and obtained his Bachelor of Business Administration's degree from university in the United States.

At the date hereof, Mr. Ma 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). Save as disclosed above, Mr. Ma does not hold any other positions in the Company or any members of the Group, did not hold any directorships in any listed public companies in the past three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Ma has entered into a letter of appointment with the Company. Pursuant to the letter of appointment, Mr. Ma will not be 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. Mr. Ma is entitled to a director's fee of HK\$200,000 per annum which is based on the remuneration policy of the Group.

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

Following the retirement of Dr. Tse and the abovementioned appointment, the Audit Committee is now composed of three independent non-executive directors, namely Mr. Zuo Xiang as the chairman, and Ms. Janie Fong and Mr. Ma as members; and the Remuneration Committee is now composed of two independent non-executive directors, namely Mr. Ma as the chairman and Ms. Janie Fong as member, and one executive director, namely Mr. Philip Bing-Lun Lam as member.

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

By Order of the Board
James Sai-Wing Wong
Chairman

Hong Kong, 29 August 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 Mr. Zuo Xiang, Ms. Janie Fong and Mr. David Tak-Wai Ma as independent non-executive directors.