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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)

(1) APPOINTMENT OF EXECUTIVE DIRECTOR
(2) RETIREMENT OF VICE-CHAIRMAN, NON-EXECUTIVE DIRECTOR
(3) CHANGE OF AUTHORIZED REPRESENTATIVE
AND
(4) CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE

The Board announces that:

1. Mr. Peter Chi-Chung Luk has been appointed as an executive director of the Company with effect from 1 February 2018;
2. Mr. Herman Man-Hei Fung will retire as the Vice-Chairman, a non-executive director of the Company and will cease to be an authorized representative and a member of the remuneration committee of the Company with effect from 1 April 2018;
3. Dr. James Sai-Wing Wong, the Chairman of the Company will be appointed as an authorized representative of the Company with effect from 1 April 2018; and
4. Mr. Peter Chi-Chung Luk will be appointed as a member of the remuneration committee of the Company with effect from 1 April 2018.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Hon Kwok Land Investment Company, Limited (the “Company”, together with its subsidiaries, collectively the “Group”) is pleased to announce that Mr. Peter Chi-Chung Luk (“Mr. Luk”) has been appointed as an executive director of the Company with effect from 1 February 2018.

Mr. Luk, aged 52, has over 30 years of experience in accounting and finance. Mr. Luk first joined the Company in April 1994 and was the director-finance of the Company when he left in June 2008. He re-joined the Company in February 2018. Prior to this, he was the chief financial officer and company secretary of Vanke Property (Overseas) Limited (formerly known as Winsor Properties Holdings Limited) where he worked there for almost ten years. Vanke Property (Overseas) Limited is a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Mr. Luk obtained a Bachelor of Science Degree in Mathematics from the University of Hong Kong in November 1986 and a Master Degree in Business Administration from the Australian Graduate School of Management in June 2001. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, The Association of Chartered Certified Accountants, The Taxation Institute of Hong Kong, The Hong Kong Institute of Chartered Secretaries, The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Directors.

At the date hereof, Mr. Luk 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. Luk 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 relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract of fixed term entered into between the Company and Mr. Luk. His directorship is subject to retirement by rotation and re-election at the Company’s annual general meeting. Mr. Luk has an employment contract with the Company which is terminable by either party by serving to another party six months’ advance written notice. He will be entitled to an annual salary of HK\$3,250,000 which has been fixed by reference to his position, his level of responsibilities and the remuneration policy of the Group. In addition, he is also entitled to a discretionary bonus to be determined by the Board and other employment benefits provided by the Group to all eligible staff.

Save as disclosed above, there is no other information relating to Mr. Luk 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 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. Luk to the Board.

RETIREMENT OF VICE-CHAIRMAN, NON-EXECUTIVE DIRECTOR

Mr. Herman Man-Hei Fung (“Mr. Fung”) will retire as the Vice-Chairman, a non-executive director of the Company and will cease to be an authorized representative and a member of the remuneration committee of the Company with effect from 1 April 2018.

Mr. Fung has confirmed that he has no disagreement with the Board and there is no 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 Mr. Fung for his valuable contributions to the Company over the past thirty-one years.

CHANGE OF AUTHORIZED REPRESENTATIVE AND CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE

The Board announces that Dr. James Sai-Wing Wong, the Chairman of the Company will be appointed as an authorized representative of the Company and Mr. Luk will be appointed as a member of the remuneration committee of the Company, both with effect from 1 April 2018, after the retirement of Mr. Fung.

By Order of the Board
James Sai-Wing Wong
Chairman

Hong Kong, 1 February 2018

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