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**恒隆地產有限公司**  
**HANG LUNG PROPERTIES LIMITED**  
*(Incorporated in Hong Kong with limited liability)*  
(Stock Code: 00101)

## **RE-DESIGNATION OF DIRECTOR**

The board of directors (the “Board”) of Hang Lung Properties Limited (the “Company”) announces that Dr. Andrew Ka Ching CHAN, the Non-Executive Director of the Company (“NED”), has been re-designated as an Independent Non-Executive Director of the Company (“INED”) with effect from 24 December 2015.

Dr. Chan, aged 66, joined the Board as a NED on 20 October 2014. Dr. Chan is Chairman of Trustees’ Board of the global Arup Group, one of the world’s foremost multi-disciplinary engineering consultants. Previously, he was the Deputy Chairman of Arup Group and retired on 17 October 2014. Dr. Chan is an expert in civil and geotechnical engineering with over 40 years of experience in the engineering profession, and is distinguished for his leadership in the creation, design and delivery of many innovative and award-winning building projects as well as major infrastructure schemes in many cities in Asia. He is a past President and Gold Medallist of The Hong Kong Institution of Engineers, Founding Chairman of the Hong Kong Green Building Council, Honorary Fellow of the Hong Kong University of Science and Technology, Fellow and Senior Vice President of the Hong Kong Academy of Engineering Sciences and Fellow of the Royal Academy of Engineering, UK’s national academy. Dr. Chan obtained his PhD degree from the University of Cambridge in Soil Mechanics. He was appointed Justice of the Peace in 2006 and awarded the Bronze Bauhinia Star in 2012.

Save as disclosed above, Dr. Chan did not hold any other directorships in any other listed public companies in the last three years and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, he does not have any interest in the securities of the Company and its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Chan does not have a service contract with the Company which is not determinable within one year without payment of compensation (other than statutory compensation). In accordance with the articles of association of the Company and the Corporate Governance Code of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), Dr. Chan is subject to retirement by rotation at annual general meeting of the Company at least once every three years and will then stand for election by the shareholders of the Company. He is entitled to receive from the Company a

director's fees of HK\$800,000 per annum subject to review by the Board from time to time pursuant to the power given to it by the shareholders of the Company at its annual general meetings. The fees are determined with reference to his duty and responsibility for serving on the Board and the Audit Committee of the Company.

Other than holding the office as NED immediately prior to the re-designation as INED, Dr. Chan confirmed that he has satisfied all factors set out in rule 3.13 of the Listing Rules in assessing his independence. As the NED, he had not held any executive or management function or position in the Company or its subsidiaries. Dr. Chan's independence has been reviewed by the Board and will be assessed annually. The Company is of the view that Dr. Chan meets the independence requirements of the Listing Rules.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of shareholders of the Company relating to Dr. Chan's re-designation.

By Order of the Board  
**Bella Peck Lim CHHOA**  
*Company Secretary*

Hong Kong, 24 December 2015

*As at the date of this announcement, the Board of the Company comprises the following directors:*

*Executive Directors:* Mr. Ronnie C. CHAN, Mr. Philip N.L. CHEN and Mr. H.C. HO

*Independent Non-Executive Directors:* Mr. Ronald J. ARCULLI, Prof. P.W. LIU, Mr. Dominic C.F. HO, Mr. Nelson W.L. YUEN, Dr. Andrew K.C. CHAN, Prof. H.K. CHANG and Ms. Anita Y.M. FUNG