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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)

CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Appointment of Independent Non-Executive Director

The Board of Directors (the “**Board**”) of Hang Lung Properties Limited (the “**Company**”) is pleased to announce that Ms. LI Tianfang (李天芳), who is also known as Ms. Li Guanyi (李冠儀) and Ms. Holly LI (“**Ms. Li**”), has been appointed as an Independent Non-Executive Director (“**INED**”) of the Company with effect from March 20, 2024.

Ms. Li, aged 54, holds a Master of Business Administration degree awarded by Macquarie University and a Bachelor degree in Apparel Design and Engineering from Tiangong University.

Ms. Li has over 20 years of management experience across fast-moving consumer goods, sportswear, and fashion industry in Mainland China. She is currently an Advisor to the Chief Executive Officer of Skechers China. She was the Chief Executive Officer of Xtep brand, a brand of Xtep International Holdings Limited* (“**Xtep**”), from 2014 to 2022, and was the Chief Executive Officer of the International Business Group (KSGB) from 2021 to 2023, overseeing global brands including K-Swiss and Palladium. She was the Chief Executive Officer, Mainland China operations, of Esprit Holdings Limited* from 2012 to 2014. Prior to that, she held various positions in adidas AG* from 2000 to 2012 with her last position being the Vice President and General Manager, North China.

As at the date of this announcement, Ms. Li does not have any interest or short position in the securities of the Company and its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Li does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company. She does not hold any other position with the Company or any of its subsidiaries. Save as disclosed above, she did not hold any directorship in any other listed company in Hong Kong or overseas in the last three years. Ms. Li has confirmed that (a) she has satisfied all the criteria for independence set out in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”);

* The securities of these companies are currently listed on the Stock Exchange of Hong Kong Limited or overseas stock exchange(s).

(b) she had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) there are no other factors that may affect her independence at the time of her appointment. Considering all of the circumstances described above, the Board considers that Ms. Li is independent.

Ms. Li has not been appointed for a specific length of service. In accordance with the articles of association of the Company, she will hold office until the next general meeting and she will then stand for re-election by the shareholders of the Company.

Pursuant to her appointment letter, Ms. Li will be entitled to receive a fee of HK\$777,000 per annum for her service rendered as an INED of the Company, 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 fee will be payable to Ms. Li on a pro-rata basis for her service in 2024.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter relating to Ms. Li's appointment that needs to be brought to the attention of the shareholders of the Company.

Retirement of Independent Non-Executive Director

The Board announces that Mr. Dominic Chiu Fai HO (“**Mr. Ho**”) will retire as an INED of the Company due to personal reasons with effect from the conclusion of the Company's annual general meeting to be held on April 26, 2024. Upon his retirement, Mr. Ho will also cease to be the Chair of the Audit Committee, and a member of the Nomination and Remuneration Committee, of the Company.

In accordance with the requirements of the provisions under Rule 13.51(2) of the Listing Rules, Mr. Ho has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Ho for his invaluable contributions to the Company during his tenure of office.

By Order of the Board
Winnie MA
Company Secretary

Hong Kong, January 30, 2024

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

Executive Directors: Mr. Ronnie C. CHAN, Mr. Adriel CHAN, Mr. Weber W.P. LO and Mr. Kenneth K.K. CHIU

Independent Non-Executive Directors: Mr. Nelson W.L. YUEN, Mr. Dominic C.F. HO, Mr. Philip N.L. CHEN, Dr. Andrew K.C. CHAN and Ms. Anita Y.M. FUNG