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瑞安房地產
SHUI ON LAND

Shui On Land Limited

瑞安房地產有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 272)

ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF EACH OF THE AUDIT AND RISK COMMITTEE AND THE STRATEGY COMMITTEE

The board of directors (the “**Board**”) of Shui On Land Limited (the “**Company**”, collectively with its subsidiaries are defined as the “**Group**”) announces that Mr. Albert Kong Ping NG (“**Mr. Ng**”) has been appointed as an Independent Non-Executive Director of the Company and a member of each of the Audit and Risk Committee and the Strategy Committee of the Company with effect from 11 October 2022.

Mr. Ng, aged 65, was the chairman of Ernst & Young China, the managing partner of Ernst & Young in Greater China and a member of Ernst & Young’s Global Executive Committee. He has over 30 years of professional experience in accounting in Hong Kong and Mainland China. Prior to joining Ernst & Young, Mr. Ng served as Managing Partner of Arthur Andersen in Greater China, Managing Partner, China Operation of PricewaterhouseCoopers and the managing director of Citigroup China Investment Banking.

Mr. Ng is currently an Honorary Advisor of the Hong Kong Business Accountants Association and a member of the Advisory Board of the School of Accountancy and the MBA Programs of The Chinese University of Hong Kong. Mr. Ng is a member of the Audit Committee of The Chinese University of Hong Kong, Shenzhen and a Council Member of the Education Foundation of The Chinese University of Hong Kong, Shenzhen.

Mr. Ng is an Independent Non-executive Director of Ping An Insurance (Group) Company of China, Ltd. (a company listed on the Shanghai Stock Exchange (stock code: 601318) and the Hong Kong Stock Exchange (stock code: 02318)), China International Capital Corporation Limited (a company listed on the Shanghai Stock Exchange (stock code: 601995) and the Hong Kong Stock Exchange (stock code: 03908)), an Independent Director of Alibaba Group Holding Limited (a company listed on the New York Stock Exchange (stock code: BABA) and the Hong Kong Stock Exchange (stock code: 09988)), and an Independent Non-executive director of Beijing Airdoc Technology Co., Ltd. (a company listed on the Hong Kong Stock Exchange (stock code: 02251)).

Mr. Ng is a member of the Hong Kong Institute of Certified Public Accountants (HKICPA), Chartered Accountants of Australia and New Zealand (CAANZ), CPA Australia (CPAA) and Association of Chartered Certified Accountants (ACCA). He obtained his Bachelor of Business Administration degree and his Master of Business Administration degree from the Chinese University of Hong Kong.

Save as disclosed herein, Mr. Ng has not held any directorship in any other listed companies in the past three years. Mr. Ng also does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

At the date of this announcement, Mr. Ng does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is a service agreement between Mr. Ng and the Company, and his current appointment is for a term from 11 October 2022 and ending on the date of the next following annual general meeting of the Company, subject to retirement by rotation and re-election of Directors pursuant to the articles of association of the Company, the Listing Rules and any other applicable law. According to the service agreement, Mr. Ng is entitled to receive a Director's fee of HK\$670,000 per annum (comprising HK\$400,000 per annum as independent non-executive director and HK\$270,000 per annum as member of the two said committees), which is determined with reference to his duties and responsibilities, the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed herein, there is no matter relating to the appointment of Mr. Ng that needs to be brought to the attention of the holders of securities of the Company, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Ng to join the Board.

By Order of the Board
Shui On Land Limited
Vincent H. S. LO
Chairman

Hong Kong, 11 October 2022

At the date of this announcement, the executive directors of the Company are Mr. Vincent H. S. LO (Chairman), Ms. Stephanie B. Y. LO, Ms. Ying WANG (Chief Executive Officer) and Mr. Douglas H. H. SUNG (Chief Financial Officer and Chief Investment Officer); and the independent non-executive directors of the Company are Professor Gary C. BIDDLE, Dr. Roger L. McCARTHY, Mr. David J. SHAW, Mr. Anthony J. L. NIGHTINGALE, Mr. Shane S. TEDJARATI, Ms. Ya Ting WU and Mr. Albert Kong Ping NG.

** For identification purposes only*