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嘉里建設有限公司\*

KERRY PROPERTIES LIMITED

*(Incorporated in Bermuda with limited liability)*

*website: www.kerryprops.com*

**(Stock Code: 683)**

## BOARD CHANGES

The following changes to the composition of the board of directors (the “**Board**”) of Kerry Properties Limited (the “**Company**”) will take effect from the conclusion of the annual general meeting of the Company to be held on 19 May 2022 (the “**AGM**”):

- (1) Mr. Wong Siu Kong (“**Mr. Wong**”), the Chairman and Executive Director of the Company, will not stand for re-election at the AGM. He will retire from his position as the Chairman and an Executive Director of the Company, the chairman of the Nomination Committee, and a member of each of the Executive Committee, the Finance Committee and the Remuneration Committee of the Company.
- (2) Mr. Kuok Khoon Hua (“**Mr. Kuok**”), the Vice-chairman and Chief Executive Officer and Executive Director of the Company, will be elected as the Chairman of the Company and appointed as the chairman of the Nomination Committee of the Company.
- (3) Mr. Chang Tso Tung, Stephen (“**Mr. Chang**”), an Independent Non-executive Director (the “**INED**”) of the Company, will not stand for re-election at the AGM. He will retire as an INED of the Company and a member of each of the Audit and Corporate Governance Committee, the Remuneration Committee and the Nomination Committee of the Company.

## RETIREMENT OF CHAIRMAN AND EXECUTIVE DIRECTOR

Mr. Wong, the Chairman and the Executive Director of the Company, will retire by rotation at the AGM in accordance with the bye-laws of the Company. Mr. Wong will not stand for re-election and accordingly he will retire from his position as the Chairman and an Executive Director of the Company, the chairman of the Nomination Committee, and a member of each of the Executive Committee, the Finance Committee and the Remuneration Committee of the Company.

Mr. Wong has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

\* For identification purpose only

The Board would like to express its sincere gratitude to Mr. Wong for his leadership, immense contributions and dedication to the Company. For the past 26 years, he has played an important role in the Company's development and has helped to lay a solid foundation for the Company's future growth.

## **CHANGE OF CHAIRMAN**

Mr. Kuok, aged 43, currently the Vice Chairman, Chief Executive Officer and Executive Director of the Company, will be elected as the Chairman of the Company and appointed as the chairman of the Nomination Committee of the Company with effect from the conclusion of the AGM whilst continuing with his present role as the Chief Executive Officer of the Company. A further announcement will be made by the Company in accordance with Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited when the appointment of Mr. Kuok as Chairman takes effect.

## **RETIREMENT OF THE INED**

Mr. Chang, the INED of the Company, will retire by rotation at the AGM in accordance with the bye-laws of the Company. Mr. Chang will not stand for re-election and accordingly he will retire as an INED of the Company and a member of each of the Audit and Corporate Governance Committee, the Remuneration Committee and the Nomination Committee of the Company.

Mr. Chang has confirmed that he has no disagreement with the Board and that he is not aware of any matters 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. Chang for his invaluable contributions and advice during his tenure as the INED of the Company.

By Order of the Board  
**Kerry Properties Limited**  
**Cheung Ka Ki**  
*Company Secretary*

Hong Kong, 17 March 2022

*As at the date of this announcement, the Directors of the Company are:*

**Executive Directors:** *Mr. Wong Siu Kong, Mr. Kuok Khoon Hua, Mr. Bryan Pallop Gaw and Ms. Serene Siew Noi Nah*

**Independent Non-executive Directors:** *Ms. Wong Yu Pok, Marina, JP, Mr. Chang Tso Tung, Stephen and Mr. Hui Chun Yue, David*