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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 127)

1. RESIGNATION AND RETIREMENT OF DIRECTOR
**2. CHANGE OF GROUP FINANCIAL CONTROLLER,
COMPANY SECRETARY
AND AUTHORISED REPRESENTATIVE**
AND
3. SUPPLEMENTAL ANNOUNCEMENT
TO THE CIRCULAR OF THE COMPANY DATED 27 APRIL 2023

The Board announces that Mr. Lam, Kwong-wai has tendered his resignation as an Executive Director, the Group Financial Controller and the Company Secretary of the Company with effect from the conclusion of the annual general meeting of the Company to be held on 25 May 2023 and will cease to act as, among others, the Authorised Representative of the Company at the same time; subsequent to the resignation of Mr. Lam becoming effective, Ms. Chau, Yuen-fun will succeed Mr. Lam as the Group Financial Controller of the Company; and Ms. Mak, Kai-yee will succeed Mr. Lam as the Company Secretary of the Company and the Authorised Representative of the Company.

RESIGNATION AND RETIREMENT OF DIRECTOR

The board of directors (the “**Board**”) of Chinese Estates Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Lam, Kwong-wai (“**Mr. Lam**”) has tendered his resignation as an Executive Director, the Group Financial Controller and the Company Secretary of the Company with effect from the conclusion of the annual general meeting of the Company to be held on 25 May 2023 (the “**AGM**”) as Mr. Lam wishes to devote more time to his personal endeavour. Following the resignation of Mr. Lam becoming effective, he will cease to act as an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Authorised Representative**”), a member and the chief investment officer of the investment committee of the Company, and a director of each of the relevant subsidiaries of the Company. Mr. Lam confirmed that he has no disagreement with the Board. The Board and Mr. Lam also confirmed that there is no matter regarding the said resignation and retirement of Mr. Lam that needs to be brought to the attention of the shareholders of the Company. The Board does not expect the resignation of Mr. Lam from the said offices of the Company will have any material adverse impact on the Group’s operations.

The Board would like to express its appreciation to Mr. Lam for his valuable contribution to the Group over the past 34 years.

Reference is made to the circular of the Company dated 27 April 2023 (the “**Circular**”) in relation to the general mandates to buy-back and issue shares, re-election of Directors, proposed amendments to the bye-laws and adoption of the amended and restated bye-laws, and notice of annual general meeting (the “**Notice**”). According to the Circular, Mr. Lam will retire from office as Director by rotation and, being eligible, offer himself for re-election at the AGM.

Owing to the said resignation of Mr. Lam, he has indicated to the Company that he will not offer himself for re-election as Director and therefore retire at the conclusion of the AGM. In light of the latest development, the ordinary resolution numbered 2.(ii) in respect of the re-election of Mr. Lam stated in the proxy form as enclosed with the Circular (the “**Proxy Form**”) is therefore no longer applicable and will not be put forward to the shareholders of the Company for consideration and voting at the AGM. The withdrawal of the aforesaid resolution will not affect the validity of the Proxy Form, except that no votes will be taken or counted for the aforesaid resolution numbered 2.(ii). Shareholders of the Company are reminded to read this announcement in conjunction with the Circular, the Notice and the Proxy Form.

Save for the above, all other resolutions as set out in the Circular, the Notice and/or the Proxy Form will remain unchanged and will continue to be considered and voted at the AGM. The date, time and venue for holding the AGM shall remain unchanged.

For those shareholders of the Company who have lodged their Proxy Forms, such Proxy Forms are still valid for the AGM for the resolutions other than the aforesaid ordinary resolution numbered 2.(ii).

CHANGE OF GROUP FINANCIAL CONTROLLER, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

In light of Mr. Lam’s resignation, the Board has approved the appointments of Ms. Chau, Yuen-fun (“**Ms. Chau**”) as the Group Financial Controller of the Company; and Ms. Mak, Kai-yee (“**Ms. Mak**”) as the Company Secretary of the Company and the Authorised Representative of the Company, both with effect from 25 May 2023 immediately after the resignation of Mr. Lam becoming effective (the “**Appointment**”). The biographical details of each of Ms. Chau and Ms. Mak are set out below:

Ms. Chau, first joined the Group in 1993 (thereafter left the Group for a short duration during 2009 and re-joined the Group in the same year), is the Deputy Financial Controller of the Company prior to the Appointment. She holds a Master of Professional Accounting degree from The Hong Kong Polytechnic University. Ms. Chau is a fellow member of both of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. She has over 33 years of experience in the fields of auditing, accounting, financial reporting and taxation.

Ms. Mak, joined the Group in 2005, is the Senior Company Secretarial Manager of the Company prior to the Appointment. She holds a Master of Arts Degree in Professional Accounting and Information Systems from the City University of Hong Kong. Ms. Mak is a Chartered Secretary, a Chartered Governance Professional and a fellow member of both of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators). She has over 23 years of experience in corporate governance and company secretarial fields.

The Board would like to take this opportunity to welcome Ms. Chau and Ms. Mak for their new appointments.

By order of the Board
Lam, Kwong-wai
Executive Director and Company Secretary

Hong Kong, 10 May 2023

As at the date of this announcement, the Board comprised Ms. Chan, Hoi-wan, Ms. Chan, Lok-wan and Mr. Lam, Kwong-wai as Executive Directors, Mr. Lau, Ming-wai and Ms. Amy Lau, Yuk-wai as Non-executive Directors, and Mr. Chan, Kwok-wai, Mr. Leung, Yun-fai, Ms. Phillis Loh, Lai-ping and Mr. Ma, Tsz-chun as Independent Non-executive Directors.

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