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 **Hysan 希慎**
Hysan Development Company Limited
希慎興業有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code : 00014)

**RETIREMENT OF DIRECTOR
AND
CHANGE IN THE COMPOSITION OF BOARD COMMITTEE**

The Board announces the following changes, all with effect from the conclusion of the forthcoming Annual General Meeting of the Company to be held on 13 May 2020 (“AGM”):

- (a) Professor Lau Lawrence Juen-Yee, an Independent Non-Executive Director (“INED”), will not stand for re-election at the AGM. He will retire as an INED and a member of the Nomination Committee; and
- (b) Mr. Churchouse Frederick Peter, an INED, will be appointed as a member of the Nomination Committee of the Company.

Retirement of Director

The Board announces that Professor Lau Lawrence Juen-Yee, an INED, after having served on the Board for more than 5 years, will not stand for re-election at the AGM and will retire as an INED pursuant to Article 114 of the Company’s Articles of Association after the conclusion of the AGM. Following his retirement, with effect from the conclusion of the AGM, Professor Lau will cease to be an INED and a member of the Nomination Committee of the Company.

Professor Lau 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 express its gratitude to Professor Lau for his valuable contributions to the Company during his tenure as an INED of the Company.

Change in the Composition of Board Committee

The Board further announces that, in light of the anticipated retirement of Professor Lau as abovementioned and upon review of the existing compositions of the Company’s Board committees by the Nomination Committee, the Board resolved to appoint Mr. Churchouse Frederick Peter, an INED, as a member of the Nomination Committee of the Company, with effect from the conclusion of the AGM.

Following the above changes, the composition of the Nomination Committee will be as follows (with effect from the conclusion of the AGM):

Nomination Committee

Lee Irene Yun-Lien* (Board and Committee Chairman)

Churchouse Frederick Peter

Fan Yan Hok Philip*

Poon Chung Yin Joseph

Lee Chien

**subject to his/her re-election by shareholders at the AGM*

Definitions

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“Articles of Association”	the articles of association of the Company (as amended from time to time);
“Board”	the board of Directors;
“Company”	Hysan Development Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

By Order of the Board

Lee Irene Yun-Lien

Chairman

Hong Kong, 20 February 2020

*As at the date of this announcement, the Board comprises: Lee Irene Yun-Lien (Chairman), Churchouse Frederick Peter**, Fan Yan Hok Philip**, Lau Lawrence Juen-Yee**, Poon Chung Yin Joseph**, Wong Ching Ying Belinda**, Jebesen Hans Michael* (Yang Chi Hsin Trevor as his alternate), Lee Anthony Hsien Pin* (Lee Irene Yun-Lien as his alternate), Lee Chien* and Lee Tze Hau Michael*.*

* *Non-Executive Directors*

** *Independent Non-Executive Directors*

This announcement is published on the websites of the Company (www.hysan.com.hk) and the Stock Exchange (www.hkexnews.hk).