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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)

**Appointment of Ms. Young Elaine Carole as Independent Non-Executive Director
And
Change in the Composition of Board Committee**

The Board is pleased to announce the appointment of Ms. Young Elaine Carole as an Independent Non-Executive Director of the Company and a member of the Sustainability Committee with effect from 9 March 2022.

Ms. Young, aged 57, has extensive experience in both real estate and hospitality across Asia. She is the co-founder of the boutique serviced apartment brand, Shama. After Shama was acquired by ONYX Hospitality Group in 2010, Ms. Young founded her own real estate and hospitality consultancy firm. In 2017, Ms. Young co-founded TULU, a Shanghai based Co-Living brand. Ms. Young is a special advisor to one of Warburg Pincus' joint ventures in China, NOVA Property Investment Co. Ltd., and sits on its board. She was awarded "Entrepreneur of the Year" at the prestigious RBS Coutts / Financial Times Woman in Asia Awards in 2009.

Ms. Young served as an independent non-executive director of Link Asset Management Limited (as manager of Link Real Estate Investment Trust) for 9 years until 31 January 2022 and was a member of its Finance and Investment Committee and Remuneration Committee. She was an independent non-executive director of Ascott Residence Trust Management Limited, the manager of Ascott Residence Trust listed on the Singapore Exchange, and was a member of its Audit Committee.

In accordance with the Articles of Association of the Company, Ms. Young will hold office until the next annual general meeting of the Company to be held in 2022 and will be eligible for re-election. Ms. Young will receive a Director's fee of HK\$280,000 per annum and a fee of HK\$30,000 per annum for serving as a member of the Sustainability Committee effective from 9 March 2022 which are reviewed by the Board from time to time having considered the level of responsibility, experience and abilities required of, the level of care and amount of time required and the fees offered for, similar positions in comparable companies. She receives no other compensation from, and has no service contract with, the Company or any of its subsidiaries.

Save as disclosed above, Ms. Young did not hold any directorship in other listed public companies in the last three years or any position within the Group.

As at the date of this announcement, Ms. Young does not have any interest in the shares of the Company within the meaning of Part XV of the SFO nor any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, there is no other information that should be disclosed under Rule 13.51(2)(h) to (v) of the Listing

Rules nor any other matter that needs to be brought to the attention of the shareholders of the Company in relation to the above appointment.

The Directors welcome Ms. Young to the Board.

Change in the Composition of Board Committee

Following the above change, the composition of the Sustainability Committee will be as follows (with effect from 9 March 2022):

Sustainability Committee

Jebsen Hans Michael (Committee Chairman)
Fan Yan Hok Philip
Wong Ching Ying Belinda
Young Elaine Carole

Definitions

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

“Board”	the board of Directors of the Company;
“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;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“Ms. Young”	Ms. Young Elaine Carole;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Singapore Exchange”	The Singapore Exchange Securities Trading Limited; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

By Order of the Board
Lee Irene Yun-Lien
Chairman

Hong Kong, 9 March 2022

*As at the date of this announcement, the Board comprises: Lee Irene Yun-Lien (Chairman), Lui Kon Wai (Executive Director and Chief Operating Officer), Churchouse Frederick Peter**, Fan Yan Hok Philip**, Poon Chung Yin Joseph**, Wong Ching Ying Belinda**, Young Elaine Carole**, 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).