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## MIRAMAR GROUP

### MIRAMAR HOTEL AND INVESTMENT COMPANY, LIMITED

### 美麗華酒店企業有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 71)

### RE-DESIGNATION OF DIRECTOR

Mr. Alexander Au Siu Kee has been re-designated as an independent non-executive director of the Company with effect from 1 December 2020.
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The board of directors (the “Board”) of Miramar Hotel and Investment Company, Limited (the “Company”) would like to announce that Mr. Alexander Au Siu Kee (“Mr. Au”), previously a non-executive director of the Company, has been re-designated as an independent non-executive director of the Company with effect from 1 December 2020.

Mr. Alexander AU Siu Kee, OBE, FCA, FCCA, FCPA, AAIA, FCIB, FHKIB, aged 74, was appointed as an independent non-executive director on 17 January 2005 and re-designated as a non-executive director on 7 November 2005. A banker by profession, Mr. Au was the chief executive officer of Hang Seng Bank Limited from October 1993 to March 1998 and of Oversea-Chinese Banking Corporation Limited in Singapore from September 1998 to April 2002. He was formerly a non-executive director of a number of leading companies including The Hongkong and Shanghai Banking Corporation Limited, MTR Corporation Limited and Hang Lung Group Limited. Mr. Au was an executive director and the Chief Financial Officer of Henderson Land Development Company Limited (“Henderson Land”), a listed company, from December 2005 to June 2011. He stepped down from the position of Chief Financial Officer and was re-designated as a non-executive director of Henderson Land on 1 July 2011. On 18 December 2012, Mr. Au was re-designated as an independent non-executive director of Henderson Land until his retirement on 2 June 2015. Since 13 December 2018, Mr. Au has been appointed again as an independent non-executive director of Henderson Land. He was an independent non-executive director of The Wharf (Holdings) Limited until his resignation on 23 November 2017. Currently, Mr. Au is an independent non-executive director of Henderson Investment Limited and Wharf Real Estate Investment Company Limited, and a non-executive director of Hong Kong Ferry (Holdings) Company Limited, all of which are listed companies. He is the chairman and a non-executive director of Henderson Sunlight Asset Management Limited, a wholly-owned subsidiary of Henderson Land, which is the manager of the publicly-listed Sunlight Real Estate Investment Trust. An accountant by training, Mr. Au is a Fellow of The Institute of

Chartered Accountants in England and Wales, The Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Au has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date hereof, Mr. Au does not hold any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

By a letter of appointment dated 1 December 2020 with the Company, Mr. Au has been re-designated as an independent non-executive director of the Company with effect from 1 December 2020. Mr. Au shall serve as an independent non-executive director of the Company for a term up to 31 December 2022, and shall be subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Mr. Au is not a party to any service contract with the Company.

Mr. Au is entitled to a fixed annual remuneration of HK\$50,000 per annum for acting as an independent non-executive director of the Company, which is determined from time to time by the Board with reference to his duties and responsibilities.

Mr. Au has the following directorships which are or may be regarded as falling within the factors affecting independence as specified in Rule 3.13(7) of the Listing Rules:

1. Non-executive directorship with the Company

Mr. Au was appointed as an independent non-executive director on 17 January 2005 and re-designated as a non-executive director of the Company on 7 November 2005. Since then, Mr. Au has never taken part in the day-to-day management of the Company nor any management functions in the Company or any of its subsidiaries. Hence, the Board considers that his independence has not been impacted.

2. Non-executive directorships with core connected persons of the Company

a. *Hong Kong Ferry (Holdings) Company Limited (“HK Ferry”), an associated corporation of Henderson Land*

Mr. Au is a non-executive director of HK Ferry which involves no executive or management functions. He performs the said role impartially. Mr. Au does not have any involvement in the management or executive function of HK Ferry. The Board considers that such non-executive directorship would not have any bearings on his independence.

b. *Henderson Sunlight Asset Management Limited (“HSAM”), an indirect wholly owned subsidiary of Henderson Land and a core connected person of the Company, and the*

*manager of the publicly-listed Sunlight Real Estate Investment Trust (“Sunlight REIT”)*

Mr. Au is currently the chairman and non-executive director of HSAM. Since his appointment as non-executive director and chairman of HSAM in June 2010, Mr. Au has not taken part in the day-to-day management of HSAM and has had no executive role. As non-executive chairman of the board of directors of HSAM, Mr. Au provides leadership and ensures that the investment strategy and objectives (of Sunlight REIT) set by the board are implemented by the management team under the leadership of the chief executive officer.

As part of the internal control and procedures of HSAM, for certain use of funds of and certain commitments undertaken by Sunlight REIT exceeding a prescribed monetary amount, it would require the joint endorsement of two senior persons. As a member of the board with only one executive director, Mr. Au is inevitably assigned with the endorsement authority for the purpose of governance oversight and internal control. Mr. Au has not taken part in negotiation or decision-making in respect of any relevant transactions and should not be regarded as involving in the day-to-day management or the performing of any executive function of HSAM.

In the past few years, Mr. Au, being a professional accountant and having extensive experience in tax dispute cases, has taken an advisory role to HSAM in relation to tax disputes of Sunlight REIT with the Inland Revenue Department. This, however, does not amount to performing any management or executive function of HSAM.

The Board considers that as Mr. Au only plays a non-executive role in HSAM, such non-executive role has no bearings on his independence.

Save and except for the non-executive directorships of such groups as mentioned above, Mr. Au is not and has not during the past two years been an executive or a director (other than an independent non-executive director) of the Company, of its holding company or of any of their respective subsidiaries or of any core connected person of the Company.

Even though Mr. Au has been serving as director of the Company for more than 9 years, he has been able to provide objective and independent views to the Company during his tenure of office. The members of the Nomination Committee were of the view that the long service of Mr. Au would not affect his exercise of independent judgement and, with his long-tenured directorship, he is able to provide invaluable experience, continuity, and stability to the Board, as well as a historical perspective that is indispensable in determining the Company’s strategy. The Board, through the assessment and recommendation by the Nomination Committee, is satisfied that Mr. Au possesses the required character, integrity and experience to fulfill the role of an independent non-executive director and considers Mr. Au as independent for the purpose of acting as an independent non-executive director of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with the re-designation of Mr. Au as an independent non-executive director of the Company.

The Board warmly welcomes Mr. Au in his new role in the Company.

By Order of the Board  
**Chu Kwok Sun**  
*Corporate Secretary*

Hong Kong, 1 December 2020

As at the date of this announcement, (i) the executive directors of the Company are: Mr. Lee Ka Shing, Mr. Richard Tang Yat Sun, Dr. Colin Lam Ko Yin, Mr. Norman Ho Hau Chong and Mr. Eddie Lau Yum Chuen; (ii) the non-executive directors of the Company are: Dr. Patrick Fung Yuk Bun and Mr. Dominic Cheng Ka On; (iii) the independent non-executive directors of the Company are: Dr. David Sin Wai Kin, Mr. Wu King Cheong, Dr. Timpson Chung Shui Ming, Mr. Howard Yeung Ping Leung, Mr. Thomas Liang Cheung Bui and Mr. Alexander Au Siu Kee.