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TAI SANG LAND DEVELOPMENT LIMITED

大生地產發展有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 89)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of Directors (the “Board”) of Tai Sang Land Development Limited (the “Company”) is pleased to announce that Mr. Yiu Kei Chung (“Mr. Yiu”) has been appointed as an Independent Non-executive Director of the Company with effect from 2 July 2015.

Mr. Yiu, aged 65, graduated from the University of Hong Kong in 1972 with a Bachelor Degree in Social Science (Economics & Sociology) and obtained a Diploma in Advanced Training in Industrial Management from Delft University of Technology, the Netherlands in 1979. Mr. Yiu had served the Hong Kong Government for over 30 years and had held various positions in different departments. He had been the Deputy Director of Civil Aviation in the Civil Aviation Department, the Commissioner of the Hong Kong Export Credit Insurance Corporation, the Deputy Secretary (Health) of the ex-Health, Welfare and Food Bureau. Before his retirement in March 2013, Mr. Yiu was the Executive Director (Corporate Services) of the Mandatory Provident Fund Schemes Authority.

Mr. Yiu is a member of the Hospital Governing Committee of the North District Hospital of the Hospital Authority. Mr. Yiu is an independent non-executive director of Tai Sang Bank Limited (“TSB”) and he is also a member of both the audit committee and the remuneration committee of the board of directors of TSB.

TSB is a close associate of the Company’s substantial shareholder Kam Chan & Company, Limited and therefore a core connected person of the Company for the purposes of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Further, TSB is also an associate of the Company’s Executive Directors and therefore a connected person of the Company under the Listing Rules by virtue that the Company’s Executive Directors together with their immediate family members and companies controlled by them can exercise or control the exercise of more than 30% of the voting power at its general meetings.

Save as disclosed above, Mr. Yiu has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold any other positions with the Company or its subsidiaries, or other major appointments and professional qualifications.

Pursuant to a letter of appointment as accepted by Mr. Yiu (the “Appointment Letter”), Mr. Yiu was appointed as an Independent Non-executive Director of the Company for a term of three years commencing from 2 July 2015. Mr. Yiu’s appointment is subject to the Listing Rules and the provisions of the Company’s articles of association in force from time to time, including but not limited to, the requirements for retirement, rotation and vacation of office of directors as set forth in the articles of association of the Company. Accordingly, Mr. Yiu will hold office until the first general meeting of the Company after his appointment, at which he will retire and be eligible for re-election. Thereafter, he is subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Company’s articles of association. Pursuant to the Appointment Letter, Mr. Yiu as an Independent Non-executive Director is entitled to receive an annual director’s fee of HK\$152,000 which was determined with reference to his duties and responsibilities in the Company and is in line with the director’s fee currently payable to other Independent Non-executive Directors of the Company.

As at the date of this announcement, Mr. Yiu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclose above, (a) Mr. Yiu does not have any relationships with any Directors, senior management, or substantial or controlling shareholders of the Company, and (b) so far as the Directors of the Company are aware, there is no other information that is required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Yiu.

The Board would like to express its warmest welcome to Mr. Yiu on his appointment.

By Order of the Board
Tai Sang Land Development Limited
Katy Ma Ching Man
Company Secretary

Hong Kong, 2 July 2015

As at the date of this announcement, the Board comprises ten Directors, of which Mr. William Ma Ching Wai, Mr. Patrick Ma Ching Hang, Mr. Alfred Ma Ching Kuen, Ms. Amy Ma Ching Sau, and Mr. Philip Ma Ching Yeung are Executive Directors; Mr. Edward Cheung Wing Yui is Non-executive Director; and Mr. Kevin Chau Kwok Fun, Mr. Tan Soo Kiu, Mr. William Wong Hing Kwok and Mr. Yiu Kei Chung are Independent Non-executive Directors.