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## **RETIREMENT AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

### **Retirement of Independent Non-executive Director**

The board of directors (the “Board”) of Guoco Group Limited (the “Company”) announces that Mr. Volker Stoeckel (“Mr. Stoeckel”), an independent non-executive director (“INED”) of the Company, retired by rotation at the conclusion of the annual general meeting held on 18 November 2019 (“AGM”). Due to his health condition, Mr. Stoeckel has decided not to stand for re-election at the AGM.

Mr. Stoeckel confirmed that he has no disagreement with the Board and there is no other matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Mr. Stoeckel ceased to be the Chairman of the Board Remuneration Committee (the “BRC”), a member of the Board Audit and Risk Management Committee (the “BARMC”) and the Board Nomination Committee (the “BNC”) of the Company following his retirement as an INED.

The Board would like to express its gratitude to Mr. Stoeckel for his valuable contributions to the Company in the past 15 years.

### **Appointment of Independent Non-executive Director, Member of the Board Audit and Risk Management Committee and the Board Remuneration Committee**

The Board is pleased to announce that Mr. Huang Lester Garson, *SBS, JP* (“Mr. Huang”) has been appointed as an INED of the Company, a member of both the BARMC and the BRC with effect from 18 November 2019 after the conclusion of the AGM.

Mr. Huang, aged 60, is a practicing solicitor and notary public, and is currently the Managing Partner and Co-Chairman of P. C. Woo & Co., a solicitor firm in Hong Kong. Mr. Huang became a qualified solicitor of Hong Kong in March 1985 and has over 30 years of post-qualification experience. Mr. Huang graduated with a Bachelor of Laws degree from the University of Hong Kong and a Master degree of Education from the Chinese University of Hong Kong.

In 2002, the Government of the Hong Kong Special Administrative Region (“The Government of HKSAR”) appointed Mr. Huang as a Justice of the Peace. In July 2018, The Government of HKSAR awarded him a Silver Bauhinia Star for his public services.

Mr. Huang is a non-executive director of the Securities and Futures Commission (“SFC”). He also chairs the Investor and Financial Education Council (a subsidiary of the SFC). Mr. Huang’s public roles also include serving as Chairman of the Council of City University of Hong Kong, Chairman of the Social Welfare Advisory Committee of the Labour and Welfare Bureau, Chairman of the Standing Committee on Language Education and Research and an ex-officio member of the Education Commission. He was the President of the Law Society of Hong Kong from 2007 to 2009. He was also a member of the Hospital Authority and the Hong Kong Monetary Authority’s Exchange Fund Advisory Committee as well as a Non-executive Director of the Urban Renewal Authority and other public positions.

Mr. Huang is an INED of Lam Soon (Hong Kong) Limited, a fellow subsidiary of the Company listed on the Stock Exchange. Save as disclosed herein, Mr. Huang does not hold any other position in the Company or other members of the Company’s group and he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Huang is an INED of Kidsland International Holdings Limited, a listed company on the Stock Exchange. Save as disclosed above, Mr. Huang had not held any directorship in other listed public companies during the past three years prior to the date of this announcement.

There is no service contract between Mr. Huang and the Company. Mr. Huang is not appointed for a specific term of service with the Company but will be subject to retirement by rotation and re-election at the annual general meetings pursuant to the Company’s Bye-laws. He will be entitled to a director’s fee which will be proposed by the Board and subject to shareholders’ approval at the annual general meetings of the Company.

As at the date hereof, Mr. Huang does not have any interest in the issued shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571).

Save as disclosed above, there is no other matter relating to the appointment of Mr. Huang that needs to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Huang for joining the Board.

## **Changes in Composition of Board Committees**

The Board would like to announce that with effect from 18 November 2019 after the conclusion of the AGM, Mr. Roderic N.A. Sage has been re-designated as the Chairman of the BRC and Mr. David Michael Norman has been appointed as a member of the BNC.

By Order of the Board  
**Stella Lo Sze Man**  
*Company Secretary*

Hong Kong, 18 November 2019

*As at the date of this announcement, the Board of the Company comprises Mr. Kwek Leng Hai as Executive Chairman; Mr. Tang Hong Cheong as President & CEO; Mr. Kwek Leng San as Non-executive Director; Mr. Roderic N. A. Sage, Mr. David Michael Norman and Mr. Huang Lester Garson, SBS, JP as Independent Non-executive Directors.*